Amendment of section 56.

16. In section 56 of the Income-tax Act, in sub-section (2),—

(*a*) in clause (*viib*), in the *Explanation*, in clause (*aa*), after the words and figures "Securities and Exchange Board of India Act, 1992 (15 of 1992)", the words and figures "or regulated under the International Financial Services Centres Authority Act, 2019 (50 of 2019)" shall be inserted with effect from the 1st day of April, 2023;

(*b*) in clause (*x*),—

(*i*) in the proviso occurring after item (*B*) in sub-clause (*c*), after clause (*XI*) and before the *Explanation*, the following clauses shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 2020, namely:—

'(*XII*) by an individual, from any person, in respect of any expenditure actually incurred by him on his medical treatment or treatment of any member of his family, for any illness related to COVID-19 subject to such conditions, as the Central Government may, by notification in the Official Gazette, specify in this behalf;

(*XIII*) by a member of the family of a deceased person,—

(*A*) from the employer of the deceased person; or

(*B*) from any other person or persons to the extent that such sum or aggregate of such sums does not exceed ten lakh rupees,

where the cause of death of such person is illness related to COVID-19 and the payment is—

(*i*) received within twelve months from the date of death of such person; and

(*ii*) subject to such other conditions, as the Central Government may, by notification in the Official Gazette, specify in this behalf.

Explanation.—For the purposes of clauses (*XII*) and (*XIII*) of this proviso, "family", in relation to an individual, shall have the same meaning as assigned to it in *Explanation 1* to clause (5) of section 10.';

(*ii*) in sub-clause (*c*), after the proviso occurring after item (*B*) and before the *Explanation*, the following proviso shall be inserted with effect from the 1st day of April, 2023, namely:—

"**Provided further** that clauses (*VI*) and (*VII*) of the first proviso shall not apply where any sum of money or any property has been received by any person referred to in sub-section (3) of section 13.";

(*iii*) for the *Explanation*, the following *Explanation* shall be substituted with effect from the 1st day of April, 2023, namely:—

'*Explanation*.—For the purposes of this clause,—

(*a*) the expressions "assessable", "fair market value", "jewellery", "relative" and "stamp duty value" shall have the same meanings as respectively assigned to them in the *Explanation* to clause (*vii*); and

(*b*) the expression "property" shall have the same meaning as assigned to it in clause (*d*) of the *Explanation* to clause (*vii*) and shall include virtual digital asset.'.