

As per Section 10(23C)(iiiad) and 10(23C)(iii ae) of the Income Tax Act, a medical and educational institute registered engaged solely for medical relief & education and not for the purpose of profit is exempt from Income Tax if the annual receipts of such organization is upto Rs. 5 Crore in a financial year. Earlier this limit of exemption was Rs. 1 crore and has been revised in Finance Act, 2021.

Also, for the purposes of receipts, the limit of Rs. 5 crore shall apply to the aggregate total receipts of all institutions under an organisation.

DO YOU KNOW?



Limit under section  
10(23C)  
has been revised to  
5 crore

