MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 19th November, 2025

(INCOME-TAX)

S.O. 5293(E). - In exercise of the powers conferred by sub-section (2) of section 54, sub-section (2) of section 54B, sub-section (2) of section 54D, sub-section (4) of section 54F, sub-section (2) of section 54G, sub-section (2) of section 54GA and sub-section (2) of section 54GB of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following Scheme further to amend the Capital Gains Account Scheme, 1988, namely:-

1. This Scheme may be called the Capital Gains Accounts (Second Amendment) Scheme, 2025.

   (2) It shall come into force on the date of its publication in the Official Gazette

2. In the Capital Gains Accounts Scheme, 1988 (hereinafter referred to as the said Scheme), in paragraph 1, in sub-paragraph (3), after the figures and letter "54G", the figures and letters ", 54GA" shall be inserted.

3. In the said Scheme, in paragraph 2,–

(i) for clause (e), the following clause shall be substituted, namely:–

'(e)"Deposit Office" means any branch or branch office of–

(i) the State Bank of India constituted under the State Bank of India Act, 1955 (23 of 1955) or of a subsidiary bank as defined in the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959), or of a corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970) or under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980); or

(ii) a "banking company" as defined under clause (c) of section 5 of the Banking Regulation Act, 1949(10 of 1949),

which is authorised by the Central Government, by notification in the Official Gazette, to receive deposit and maintain account of the depositor under this Scheme;';

(ii) in clause (f), after the figures and letter "54G", the figures and letters ", 54GA" shall be inserted;

(iii) after clause (f), the following clause shall be inserted, namely:-

'(fa) "electronic mode" means payment by use of electronic clearing system through a bank account or by way of any of the following modes, namely:—

(a) credit card;

(b) debit card;

(c) net banking;

(d) IMPS (Immediate Payment Service);

(e) UPI (Unified Payment Interface);

(f) RTGS (Real Time Gross Settlement);

(g) NEFT (National Electronic Funds Transfer), and

(h) BHIM (Bharat Interface for Money) Aadhaar Pay;'.

4. In the said Scheme, in paragraph 3, after the figures and letter "54G", the words, figures and letters "or section 54GA" shall be inserted.

5. In the said Scheme, in paragraph 5,–

(a) in sub-paragraph (4), after the words "cheque or by draft", the words "or by electronic mode" shall be inserted;

(b) for sub-paragraph (6), the following sub-paragraph shall be substituted, namely:-

"(6) If the deposit is made by a cheque or a draft or by electronic mode then, subject to such cheque or draft or payment by such electronic mode being realised, the effective date of deposit for the purpose of claiming exemption under the Act shall be the date on which the cheque or draft or payment by such electronic mode is received by the deposit office along with the application made under sub-paragraph (1) or sub-paragraph (5), as the case may be.";

(c) in sub-paragraph (7), after the words "of the cheque or the draft", the words "or the date of receipt of the deposit by electronic mode" shall be inserted.

6. In the said Scheme, in paragraph 7, in sub-paragraph (7), after the words "together with his pass book", the words "or electronic statement of account" shall be inserted.

7. In the said Scheme, in paragraph 9,–

(a) in sub-paragraph (1), after the words "together with the pass book" the words "or electronic statement of account" shall be inserted;

(b) in sub-paragraph (2), after the words "in the pass book", the words "or electronic statement of account, as applicable" shall be inserted;

(c) in sub-paragraph (4), after the words, brackets and figures "in sub-paragraph (3), by way of", the words "electronic mode or" shall be inserted.

8. In the said Scheme, in paragraph 10, in sub-paragraph (1), after the words, figure and letter "of section 54G", the words, brackets and figures "or sub-section (2) of section 54GA" shall be inserted.

9. In the said Scheme, in paragraph 13, after sub-paragraph (6), the following sub-paragraphs shall be inserted, namely:–

"(7) The option of closure of account to be exercised under this paragraph, shall be furnished electronically either under digital signature or electronic verification code on and from the 1st April, 2027.

(8) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), or any person authorised by the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems), as the case may be, shall, —

a) specify the procedure for filing of Form G and Form H;

b) forward Form G or Form H, as applicable, to the Assessing Officer having jurisdiction over the applicant, and upon approval by the Assessing Officer, to the applicant;

c) specify the data structure, standards and manner of generation of electronic verification code, referred to in sub-paragraph (7), for verification of the person furnishing the said Form; and

d) be responsible for formulating and implementing appropriate security, archival and retrieval policies in relation to the Form so furnished.".

10. In the said Scheme, in Form A, ––

(a) after the symbol, figures and letter "*54G/", the symbol, figures and letters "*54GA/" shall be inserted.

(b) after the words "Demand Draft", the symbols and words "/*by electronic mode" shall be inserted;

(c) after the words and letters "Demand Draft No. …… dated ……. drawn on …….", the symbols and words "/* by electronic mode" shall be inserted."

11. In the said Scheme, in Form C, ––

(a) in paragraph 2, after the word, figures, letter and symbol "section 54G/", the word, figures, letters and symbol "section 54GA/" shall be inserted;

(b) in paragraph 3, in clause (ii), after the words "Demand Draft", the symbol and words "/by electronic mode" shall be inserted;

(c) under the heading "FOR THE USE OF DEPOSIT OFFICE", in clause (ii), after sub-clause (b), the following sub-clause shall be inserted, namely: –

"(c) RTGS/IMPS/NEFT/Transaction No……………… dated………".

[F. No.161/2025/F. No. 370142/23/2024-TPL]

KRITIKA JAIN, Under Secy. (Tax Policy and Legislation)

Note: The Capital Gains Accounts Scheme, 1988 was published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (i) vide notification number G.S.R. 724 (E), dated the 22nd June, 1988 and was last amended vide notification number S.O. 2553 (E) dated the 25th October, 2012.

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