

INCOME FROM OTHER SOURCES

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Charging under the **section 56 to 58**

- The following three conditions need to be satisfied for a receipt to be categorized as income from other sources.
 - There is an income.
 - Such income **is not exempted** under any other provisions of the Income Tax Act.
 - Such income cannot be charged as salary, income from house property, profits and gains from business or profession, or capital gains.

This head income includes:

Dividends:

- I. Dividend from Indian company(excess of 10 lakh)
- II. Dividend from foreign company

• **One time Income:**

- I. Winning from lottery
- II. Winning from horse race
- III. Gambling

• **Gift**

- I. Movable
- II. Immovable

• **Salaries payable to MP/MLA**

- **Interest on securities, if not taxable under the head 'Profits and Gains of Business or Profession'**
- **Family pension**

THANK YOU