

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION No. 1614**

**TO BE ANSWERED ON FRIDAY, THE 27TH JULY, 2018
5, SHRAVANA, 1940 (SAKA)**

**EXEMPTION TO AGRICULTURAL CO-OPERATIVE SOCIETIES FROM INCOME
TAX**

1614. SHRIMATI P.K. SREEMATHI TEACHER:

Will the Minister of **FINANCE** be pleased to state:

- (a) whether the Government have received any proposals from State Government including Kerala for exemption of the Agricultural Co-operative Societies and Co-operative Hospitals from the ambit of income tax;
- (b) if so, the details thereof and the present status of the proposal thereof; and
- (c) the time by which the action is likely to be initiated in this regard?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)**

- (a) No Madam. Government has not received any such proposal. However, it may be noted that the existing provisions of section 80P of the Income tax Act, 1961 provides deduction to various cooperative societies (other than specified cooperative banks) subject to fulfillment of conditions specified in the said section. The quantum of deduction under the said section depends upon the nature of the activities carried out by the cooperative societies.
- (b) Does not arise.
- (c) Does not arise.
