

**Section 10(15)(iv)(h) of the Income-tax Act, 1961 - Exemption - Interest payable by public sector company on specified bonds/debentures - Notified tax free bonds**

*Notification No. 72/2010 [F.No. 178/126/2009-ITA-I]/S.O. No. 2194(E), dated 8-9-2010*

In exercise of the powers conferred by item (h) of sub-clause (iv) of clause (15) of Section 10 of the Income Tax Act, 1961 (43 of 1961), the Central Government hereby authorizes the Indian Railway Finance Corporation (IRFC) to issue, during Financial Year 2010-11, tax free secured, redeemable, non-convertible Railway Bonds of Rs. 1,000 each in case of public issue and Rs. 1,00,000 each in other cases, aggregating to an amount of three thousand and eighty crore rupees only, carrying an interest rate in the range of 6% to 7.25% per annum, depending upon the size and tenor of a tranche :

Provided that the benefit under the said item shall be admissible only if the holder of such bonds registers his or her name and the holding with the said Corporation.