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(Following content is an Analysis of few Amendments made by Finance Act, 2023) That where the sum is received under the life insurance policy on or after 1-4-2023, and it is not exempt under section 10(10D), the income shall be chargeable to tax under the head Other Sources and, accordingly, taxable at normal tax rates . That in view of above amendment it is obvious that now where the sum is received under a life insurance policy before 1-4-2023 and it is not exempt under section 10(10D), the income shall be chargeable to tax under the head of capital gain. That the issue of bonus/rights shares by a company in which the public is not substantially interested (closely held company) may amount to a benefit/ p.....