

MINISTRY OF FINANCE
(Department of Revenue)
(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 31st December, 2021

S.O. 1(E).—In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, the Bureau of Indian Standards (BIS)(PAN:AAATB0431G), set up by the Bureau of Indian Standards Act, 1986 (63 of 1986) in respect of the following specified income arising to that Bureau, namely:-

- (i) Certification fee;
 - (ii) Sale of standards, provided there is no profit involved; and
 - (iii) Income from interest;
2. This notification shall be effective subject to the following conditions, namely:-
- (a) the Bureau of Indian Standards (BIS) does not engage in any commercial activity;
 - (b) the activities and the nature of the specified income of the Bureau of Indian Standards (BIS) remain unchanged throughout the financial years; and
 - (c) the Bureau of Indian Standards (BIS) files return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.
3. This notification shall be applicable for the Assessment Years 2021-22, 2022-23, 2023-24, 2024-25 and 2025-26.

[Notification No. 142 /2021/F. No. 300196/4/2021-ITA-I]

VIKAS SINGH, Director

Explanatory Memorandum

It is certified that no person is being adversely affected by giving retrospective effect to this notification.