

MINISTRY OF FINANCE
(Department of Revenue)
(Central Board of Direct Taxes)
NOTIFICATION

New Delhi, the 15th July, 2024

S.O. 2766(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, ‘Uttaranchal Board of Technical Education, Roorkee’ (PAN: AAALU0281D), a Board constituted by State Government of Uttaranchal, in respect of the following specified income arising to the said Society, as follows:

- a) Grants/subsidies received from Government/government bodies;
- b) Fees, Fines and Penalties collected as per the provisions of Uttaranchal Board of Technical Education Act, 2003;
- c) Receipts from sale of printed application forms and educational material
- d) Receipts from disposal of assets, sale of scrap material or waste papers
- e) Rent received in form of let out of properties
- f) Royalty of license fees for providing technical knowledge and infrastructure
- g) Interest on bank deposits.

2. This notification shall be effective subject to the conditions that ‘Uttaranchal Board of Technical Education, Roorkee’ –

- (a) shall not engage in any commercial activity;
- (b) its activities and the nature of the specified income shall remain unchanged throughout the financial year(s); and
- (c) shall file 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 deemed to be applicable for Assessment Year 2023-24 relevant for the Financial Year 2022-23.

[Notification No. 53/2024 F. No. 300196/15/2022-ITA-I]

VIKAS SINGH, Director (ITA-I)

Explanatory Memorandum

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