

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

NOTIFICATION

New Delhi, the 6th July, 2022

S.O. 3105(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, ‘Uttar Pradesh Electricity Regulatory Commission’ (PAN AAALU0227H), a commission constituted under the Uttar Pradesh Electricity Reforms Act, 1999 (U.P. Act No.24 of 1999), in respect of the following specified income arising to that Commission, namely:-

- (a) Amount received in the form of Government grants;
- (b) Amount received in the form of licence fees & Fines; and
- (c) Interest earned on (a) & (b) above.

2. This notification shall be effective subject to the conditions that Uttar Pradesh Electricity Regulatory Commission,-

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; 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 have been applied for the financial year 2021-2022 and shall be applicable with respect to the financial years 2022-2023, 2023-2024, 2024-2025 and 2025-2026.

[Notification No. 79/2022/F. No. 300196/38/2021-ITA-I]

SOURABH JAIN, Under Secy.

Explanatory Memorandum

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