

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

NOTIFICATION

New Delhi, the 19th November, 2024

S.O. 4983(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, 'National Aviation Security Fee Trust (PAN AADTN2508F), a trust established by the Central Government, in respect of the following specified income arising to that trust, namely:-

- (a) Grant or subsidy or any receipt in the nature of grant as approved by/under directions of Ministry of Civil Aviation, Government of India;
 - (b) Aviation Security Fee collected at the prevailing rates as per orders of Ministry of Civil Aviation, Government of India;
 - (c) Amount transferred from escrow accounts for deposits of the passenger service fee (security component) maintained by airport operators with the scheduled banks for Ministry of Civil Aviation, Government of India as beneficiary; and
 - (d) Interest earned on bank deposits.
2. This notification shall be effective subject to the conditions that National Aviation Security Fee Trust,-
- (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 applicable with respect to the assessment years 2025-2026, 2026-2027, 2027-2028, 2028-2029 and 2029-2030 relevant for financial years 2024-2025, 2025-2026, 2026-2027, 2027-2028 and 2028-2029 respectively.

[Notification No. 120 /2024/F. No.300196/51/2024-ITA-I]

ASHWANI KUMAR, Under Secy.