

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 11th November, 2019

G.S.R. 836(E).— In exercise of the powers conferred by clause (XI) of the proviso to clause (x) of sub-section (2) section 56 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:—

1. Short title and commencement.— (1) These rules may be called the Income tax Amendment (13th Amendment), Rules, 2019.

(2) They shall come into force from the 1st day of April, 2020.

2. In the Income-tax Rules, 1962, after rule 11UAB, the following rule shall be inserted from the 1st day of April, 2020 and shall be applicable for assessment year commencing on the 1st day of April, 2020 and subsequent assessment years, namely:—

Prescribed class of persons for the purpose of clause (XI) of the proviso to clause (x) of sub-section (2) section 56.

11UAC.The provisions of clause (x) of sub-section (2) of section 56 shall not apply to any immovable property, being land or building or both, received by a resident of an unauthorised colony in the National Capital Territory of Delhi, where the Central Government by notification in the Official Gazettee, regularised the transactions of such immovable property based on the latest Power of Attorney, Agreement to Sale, Will, possession letter and other documents including documents evidencing payment of consideration for conferring or recognising right of ownership or transfer or mortgage in regard to such immovable property in favour of such resident.

Explanation.—For the purposes of this rule,— (a) “resident” means a person having physical possession of property on the basis of a registered sale deed or latest set of Power of Attorney, Agreement to Sale, Will, possession letter and other documents including documents evidencing payment of consideration in respect of a property in unauthorised colonies and includes their legal heirs but does not include tenant, licensee or permissive user;

(b) “unauthorised colony” means a colony or development comprising of a contiguous area, where no permission has been obtained for approval of layout plan or building plans and has been identified for regularisation of such colony in pursuance to the notification number S.O. 683(E), dated the 24th March, 2008, of the Delhi Development Authority, published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (ii), dated the 24th March, 2008. .

[Notification No. 96/2019/F. No.370142/29/2019-TPL]

PRAVIN RAWAL, Director (Tax Policy and Legislation)

Note: The principal rules were published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii) *vide* number SO 969 (E), dated the 26th March, 1962 and last amended *vide* notification number G.S.R No. 825(E) dated 6th November, 2019.