

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

NOTIFICATION

New Delhi, the 27th June, 2019

S.O.2163(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, 'Karnataka Electricity Regulatory Commission', Bengaluru (PAN AAAGK0112L), a commission established by the Government of Karnataka, in respect of the following specified income arising to that Commission, namely:-

- (a) Grant by Government of Karnataka;
 - (b) Annual Fees;
 - (c) Tariff Application Fees;
 - (d) Power Purchase Agreement processing fees;
 - (e) Fines and Penalties (if levied);
 - (f) Miscellaneous receipts like copying charges of various documents sale of retail tariff orders sale of regulations, RTI application fees etc.; and
 - (g) Interest earned on (a) to (f) above.
2. This notification shall be effective subject to the conditions that Karnataka Electricity Regulatory Commission, Bengaluru -
- (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 apply with respect to the assessment year 2020-2021, 2021-2022, 2022-2023, 2023-2024 and 2024-2025.

[Notification No.49/2019, F.No.300196/33/2019-ITA-I]

RAJARAJESWARI R., Under Secy.