

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 30th January, 2019

S.O. 553(E).—In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), and in supersession of Gazette notification S.O. 5368(E) dated 22.10.2018, the Central Government hereby notifies for the purposes of the said clause, ‘Real Estate Regulatory Authorities’ as specified in the schedule to this notification, constituted by Government in exercise of powers conferred under sub-section (1) of Section 20 of The Real Estate (Regulation and Development) Act, 2016 (16 of 2016) as a ‘class of Authority’ in respect of the following specified income arising to that Authority, namely:—

- (a) Amount received as Grant-in-aid or loan/advance from Government;
- (b) Fee/penalty received from builders/developers, agents or any other stakeholders as per the provisions of the Real Estate (Regulation and Development) Act, 2016;
- (c) Interest earned on (a) & (b) above.

2. This notification shall be effective subject to the conditions that each of the Real Estate Regulatory Authority—

- (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 assessment Year 2018-19 and shall apply with respect to the assessment years 2019-20, 2020-21, 2021-22 & 2022-23.

SCHEDULE

S.No.	Name of the Real Estate Regulatory Authority	PAN
(1)	(2)	(3)
1	Gujarat Real Estate Regulatory Authority	AAAGG1260R
2	Chhattisgarh Real Estate Regulatory Authority	AAAJC1049H
3	Rajasthan Real Estate Regulatory Authority	AAAGR0430E

[Notification No. 7/2019/F. No. 300196/38/2016-ITA-I]

RAJARAJESWARI R., Under Secy.

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