

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

**NOTIFICATION**

New Delhi, the 4th July, 2019

**S.O. 2377(E).**—In supersession of Gazette Notification No.2726(E) dated 17.08.2016, the Central Government in exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961(43 of 1961), hereby notifies for the purposes of the said clause, 'National Skill Development Corporation' (PAN AACCN8680L), a body constituted by the Central Government, in respect of the following specified income arising to that body, namely:-

- (a) Amount received in the form of Government grants.
- (b) Amount received in the form of grants for skill development other Government grants;
- (c) Long-term or short-term capital gain out of investment in an organisation for skill development;
- (d) Dividend and royalty from skill development venture supported or funded by National Skill Development Corporation;
- (e) Income from Accreditation Fees, Registration fees, fees from training partners and other cost recovery from its skill development activities;
- (f) Administrative & Mobilization fees from the scheme management;
- (g) Income from institutions outside India for skilling, Training & Employability;
- (h) Interest on loans to Institutions for skill development;
- (i) Miscellaneous income, like sale of scrap, Profit on sale of assets, RTI application fees, forfeiture of Bank Guarantee, interest on income tax refund, excess provision written back; and
- (j) Interest earned on (a) to (i) above.

2. The provisions of this notification shall be effective subject to the conditions that National Skill Development Corporation,-

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income remain unchanged throughout the financial years; and
- (c) shall file returns of income in accordance with the provision of clause (g) of sub-section (4C) section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to have been applied for the assessment year 2017-2018, 2018-2019, 2019-2020 and shall apply with respect to the assessment years 2020-2021 and 2021-2022.

[Notification No. 51/2019, F.No.196/39/2015-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.