

MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)
(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 14th September, 2018

S.O. 4858(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, 'Uttar Pradesh Electricity Regulatory Commission', Lucknow, a commission constituted under the Uttar Pradesh Electricity Reforms Act, 1999 (UP Act No.24 of 1999), in respect of the following specified income arising to the said Commission, namely:--

- (a) amount received in the form of Government grants;
 - (b) amount received as licence fees & fines; and
 - (c) interest on Government grants, licence fees & fines.
2. This notification shall be effective subject to the conditions that Uttar Pradesh Electricity Regulatory Commission, Lucknow,-
- (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 the assessment years 2017-2018 and 2018-2019 and shall apply with respect to the assessment years 2019-2020, 2020-2021 and 2021-2022.

[Notification No. 44 /2018/F.No.300196/2/2017-ITA-I]

VINAY SHEEL GAUTAM, Under Secy.

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