

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

NOTIFICATION

New Delhi, the 14th September, 2018

S.O. 4861 (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, 'Kandla Special Economic Zone Authority', Kutch, an authority constituted by the Central Government, respect of the following specified income arising to that authority, namely:-

- (a) Lease rent (charged as per Government prescribed rate) including interest and penalty;
- (b) Receipts from I-Card and permit fees/ gate pass;
- (c) Auction/Bid amount in respect of Plots/Buildings which fall vacant;
- (d) Transfer charges in respect of Plot/Building;
- (e) Processing fee for approval of Building Plans;
- (f) Site Usage charges from Service providers including user charges & water charges (including interest and penalty thereon);
- (g) License fee for Staff Quarters; and
- (h) Interest accrued on (a) to (g) above.

2. This notification shall be effective subject to the conditions that Kandla Special Economic Zone Authority, Kutch,-

- (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 year 2018-2019, and shall apply with respect to the assessment years 2019-2020, 2020-2021, 2021-2022 and 2022-2023.

[Notification No . 47/2018/ F.No. 300196/35/2017-ITA-I]

VINAY SHEEL GAUTAM, Under Secy.