

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

NOTIFICATION

New Delhi, the 14th September, 2018

S.O. 4862 (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, 'Gujarat Water Supply and Sewerage Board', Gandhinagar, a Board constituted by Government of Gujarat, in respect of the following specified income arising to that board, namely:-

- (a) Grant received from state government;
- (b) Deposits received from Local Bodies;
- (c) Centage at rates prescribed by the Government of Gujarat;
- (d) Water charges (tariff fixed by the Govt. of Gujarat) collected from local bodies, farmer for Water supply;
- (e) Rent collected as per the provisions of Gujarat Water Supply and Sewerage Act, 1978; and
- (f) Interest on (a) to (e) above.

2. This notification shall be effective subject to the conditions that the Gujarat Water Supply and Sewerage Board,-

- (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 return 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 years 2017-18 and 2018-19 and shall apply with respect to the assessment years 2019-20, 2020-21 and 2021-22.

[Notification No. 48 /2018 F.No.300196/11/2017-ITA-I]

VINAY SHEEL GAUTAM, Under Secy.