

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

New Delhi, the 8th October, 2018

S.O. 5180(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, 'Uttaranchal Board of Technical Education, a board constituted by the State Act Uttaranchal Board of Technical Education Act, 2003, in respect of the following specified income arising to the said Board, namely:—

- a) Grants/subsidies received from Government/government bodies;
 - b) Fees, Fines and Penalties collected as per the provisions of Uttaranchal Board of Technical Education Act, 2003;
 - c) Receipts from sale of printed application forms and educational Material;
 - d) Receipts from Disposal of assets and sale of Scrap;
 - e) Rent received from let out of properties;
 - f) Royalty or License Fees for providing technical knowledge and infrastructure;
 - g) Interest earned on (a) to (f) above.
2. This notification shall be effective subject to the conditions that Uttaranchal Board of Technical Education –
- 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 2018-19 and shall apply with respect to the assessment years 2019-20, 2020-21, 2021-22 and 2022-23.

[Notification No. 66 /2018, F.No.300196/32/2018-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.