

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

New Delhi, the 28th December, 2018

**S.O. 6356(E).**—In exercise of the powers conferred by clause (48) of section 10 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Government, having regard to the national interest, hereby notifies for the purposes of the said clause, the National Iranian Oil Company, as the foreign company and the arrangement for bilateral trade payments entered between the Government of India and the Government of Iran on 2<sup>nd</sup> November, 2018 as the arrangement subject to the condition that the said foreign company shall not engage in any activity in India, other than the receipt of income under the aforesaid arrangement.

2. This notification shall be deemed to have come into force from the 5th day of November, 2018.

[Notification No. 91/2018 /F. No. 173/593/2018-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.