

MINISTRY OF FINANCE
(Department of Revenue)
(Central Board of Direct Taxes)
NOTIFICATION

New Delhi, the 10th August, 2018

S.O. 3960(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, Madhya Pradesh Real Estate Regulatory Authority, a body constituted by Government of Madhya Pradesh, in respect of the following specified income arising to that body, namely:-

- (a) registration fees received under the Real Estate (Regulation and Development) Act, 2016;
- (b) application fees received under the Real Estate (Regulation and Development) Act, 2016;
- (c) penalties for violation of provisions contained in the Real Estate (Regulation and Development) Act, 2016;
- (d) late fee and compounding charges received under the Real Estate (Regulation and Development) Act, 2016;
- (e) grants-in-aid received from government; and
- (f) interest accrued on above amounts as per clause 75(1)(c) of the Real Estate (Regulation and Development) Act, 2016.

2. This notification shall be effective subject to the conditions that Madhya Pradesh Real Estate Regulatory Authority,-

- (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) section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to have been applied for the financial year 2017-2018 and shall apply with respect to the financial years 2018-2019, 2019-2020, 2020-2021 and 2021-2022.

[Notification No. 39/2018 /F. No. 300196/31/2017-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.