
NOTIFICATION S.O. 90(E) [NO. 10/2024/F.NO. 300196/34/2019-ITA-I]

SECTION 10(46) OF THE INCOME-TAX ACT, 1961 - EXEMPTIONS - STATUTORY BODY/AUTHORITY/BOARD/COMMISSION - NOTIFIED BODY OR AUTHORITY

NOTIFICATION S.O. 90(E) [NO. 10/2024/F.NO. 300196/34/2019-ITA-I], DATED 8-1-2024

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, 'Chennai Metropolitan Water Supply and Sewerage Board' (PAN: AAALM0037B), a Board constituted by the Government of Tamil Nadu, in respect of the following specified income arising to that Board, namely:

- (a) Grant and subsidies received from Government;
- (b) Centage receipts received from Municipalities, Local authority and Government;
- (c) Receipts of taxes, charges, fees, fines, forfeitures, penalties, etc. by whatever name called;
- (d) Income from sale of farm produce, rent from properties;
- (e) Other miscellaneous income such as interest on deposits with TNEB, GPF/CPS investments, staff welfare investments, Debt Reserve Fund, Fixed Asset renewal fund, advance to staff and contractors, sale of assets/scrap; and
- (e) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that Chennai Metropolitan Water Supply and Sewerage Board:-

- (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 assessment years 2020-21, 2021-22, 2022-23 and 2023-24 relevant for the financial years 2019-20, 2020-21, 2021-22 and 2022-23.

VIKAS SINGH, Director (ITA-I)