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**NOTIFICATION S.O. 91(E)[NO.11/2024/F.NO. 300196/42/2019-ITA-I]**

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

**NOTIFICATION S.O. 91(E)[NO.11/2024/F.NO. 300196/42/2019-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, 'Punjab State Faculty of Ayurvedic and Unani Systems of Medicine' (PAN: AAALT1669E), a body constituted by the Punjab Government, in respect of the following specified income arising to that body, namely:-

- (a) Fees, by whatever name called;
- (b) Maintenance Fund receipts; and
- (c) Interest earned on bank deposits.

**2.** This notification shall be effective subject to the conditions that Punjab State Faculty of Ayurvedic and Unani Systems of Medicine, SAS Nagar, Punjab:-

- (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 2020-2021, 2021-2022, 2022-2023 and 2023-2024 relevant to the financial years 2019-2020, 2020-2021, 2021-2022 and 2022-2023 respectively.

VIKAS SINGH, Director (ITA-I)