

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

New Delhi, the 3rd March, 2023

**S.O. 1044(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, Karnataka State Building and Other Construction Workers Welfare Board (PAN AAALK0820C), a Board constituted by the State Government of Karnataka, in respect of the following specified income arising to that Board, namely:-

- (a) Cess collected on construction cost levied u/s 3(1) of the Building and Other Construction Workers' Cess Act, 1996;
- (b) Registration fee & annual subscriptions received from the establishments; and
- (c) Interest earned on (a) & (b) above.

2. This notification shall be effective subject to the conditions that Karnataka State Building and Other Construction Workers Welfare 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 the financial year 2020-2021 (for period from 01-06-2020 to 31-03-2021) and for the financial year 2021-2022 and shall be applicable with respect to the financial years 2022-2023, 2023-2024 and 2024-2025.

[Notification No. 12/2023/F.No.300196/61/2018-ITA-I]

SOURABH JAIN, Under Secy.

**Explanatory Memorandum**

It is certified that no person is being adversely affected by giving retrospective effect to this notification.