

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

NOTIFICATION

New Delhi, the 10th May, 2023

S.O. 2154(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, ‘Pune Metropolitan Region Development Authority’(PAN AAALP1603L), an Authority constituted by the state government of Maharashtra, in respect of the following specified income arising to that Authority, namely:

- (a) grants received from the State Government, the Union Government or any other authority or agency.
 - (b) income such as fees, user charges or fines received in the capacity of Local Town Planning Authority.
 - (c) income such as land lease – rental received from monetization of Government Lands;
 - (d) stamp duty grant;
 - (e) other miscellaneous income such as penalty charges, sale of tender forms, RTI fees, registration charges from contractors, penalty levied on contractors for defective work; and
 - (f) interest earned on (a) to (e) above.
2. This notification shall be effective subject to Pune Metropolitan Region Development 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) of section 139 of the Income-tax Act, 1961.
3. This notification shall be deemed to have been applied for the financial years 2017-2018, 2018-2019, 2019-2020, 2020-2021 and 2021-2022.

[Notification No. 25/2023 F.No.300196/27/2019-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.