

# MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

## NOTIFICATION

New Delhi, the 23rd June, 2020

**S.O. 2015(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, 'Maharashtra Electricity Regulatory Commission', Mumbai (PAN AAAGM0004R), a commission established by the State Government of Maharashtra, in respect of the following specified income arising to that Commission, namely:-

- (a) Grants from Government of Maharashtra;
- (b) Fees for annual licence;
- (c) Interest on Fixed Deposit and Savings Account;
- (d) Fees for application/petition filed;
- (e) Fees for Documents;
- (f) Penalty for delayed payment of Annual Licence Fees;
- (g) Fees for RTI;
- (h) Sale of Scrap;
- (i) Interest on Loans and Advances given to employees;
- (j) Fees for annual performance review;
- (k) Fees for determination of tariff; and
- (l) Fees for initial licence.

2. This notification shall be effective subject to the conditions that Maharashtra Electricity Regulatory Commission, Mumbai,-
- (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.
  - (d) shall file the Audit report along with the Return, duly verified by the accountant as provided in explanation to section 288(2) of the Income-tax Act, 1961 along with a certificate from the chartered accountant that the above conditions are satisfied.
3. This notification shall apply with respect to the assessment years 2021-2022, 2022-2023, 2023-2024, 2024-2025 and 2025-2026.

[Notification. No. 34/2020/F.No.300196/53/2019-ITA-I]

PRAJNA PARAMITA, Director