

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 1st August, 2023

S.O. 3441(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, Joint Electricity Regulatory Commission (for the State of Goa and Union Territories except Delhi), Gurugram (PAN: AAAJJ0668D), a commission constituted by the Government of India, in respect of the following specified income arising to that Commission, namely:—

- (a) petition fees;
- (b) license fees;
- (c) other income in respect of reimbursement of Ombudsman expenses / and profit on sale/ disposal of assets; and
- (d) interest earned on (a) to (c) above.

2. The provisions of this notification shall be effective subject to the conditions that Joint Electricity Regulatory Commission, (for the State of Goa and Union Territories except Delhi), Gurugram -

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income remain unchanged throughout the financial years; and
- (c) shall file returns 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 2022-23 and 2023-24 relevant for the financial years 2021-2022 and 2022-2023 respectively.

[Notification No. 55 /2023 / F.No.300196/6/2021-ITA-I]

VIKAS SINGH, Director, ITA-I

Explanatory Memorandum

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