

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

New Delhi, the 14th July, 2025

**S.O. 3203(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, ‘Baddi Barotiwala Nalagarh Development Authority’ (PAN AAALB0528J), an Authority constituted by the State Government of Himachal Pradesh, in respect of the following specified income arising to that Authority, namely:

- (a) Grants received from Central Government and State Government of Himachal Pradesh;
- (b) Revenue Receipts under HP Town and Planning Act, 1977; and
- (c) Interest on bank deposits.

2. This notification shall be effective subject to the conditions that Baddi Barotiwala Nalagarh 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 assessment years 2014-2015, 2015-2016, 2016-2017, 2017-2018 and 2018-2019 relevant for the financial years 2013-2014, 2014-2015, 2015-2016, 2016-2017 and 2017-2018, respectively.

[Notification No. 114 /2025/F. No. 196/23/2014-ITA-I(Pt.1)]

MEENAKSHI SINGH, Dy. Secy.

**Explanatory Memorandum**

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