

MINISTRY OF FINANCE

(Department of Revenue)

(Central Board of Direct Taxes)

NOTIFICATION

New Delhi, the 8th October, 2018

S.O. 5175(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, “Hyderabad Metropolitan Water Supply and Sewerage Board”, Hyderabad, a board constituted by Government of Andhra Pradesh in respect of the following specified incomes arising to that board, namely.—

- (a) Grants received from state government;
 - (b) Water Cess;
 - (c) Sewerage Cess;
 - (d) Receipts from New connection charges, reconnection charges and disconnection charges;
 - (e) Interest and penalty on delayed payment of water cess;
 - (f) Receipts from supply of water via tankers;
 - (g) Income through sale of tender forms;
 - (h) Centage income;
 - (i) Rental income from renting of buildings and hoardings;
 - (j) Interest on consumption deposits with power companies, and
 - (k) Interest on fixed deposits with banks.
2. This notification shall be effective subject to the conditions that Hyderabad Metropolitan Water Supply and Sewerage 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 Assessment year 2017-2018 and 2018-19 and shall apply with respect to the assessment years 2019-20, 2020-21 and 2021-22.

[Notification No. 61/2018, F.No.300196/58/2018-ITA-I]

VINAY SHEEL GAUTAM, Under Secy.

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