

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

NOTIFICATION

New Delhi, the 5th December, 2023

S.O. 5169(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, ‘Godavari River Management Board, Hyderabad’ (PAN AAAGG1473Q), a Board constituted by Central Government in pursuance of section 85 of the Andhra Pradesh Re-Organization Act, 2014, in respect of the following specified income arising to the said Authority, as follows:

- (a) Grants/Subsidies received from Central Government;
- (b) Grants/Subsidies received from State Governments of Andhra Pradesh and Telangana; and
- (c) Interest from bank deposits, including savings account.

2. This notification shall be effective subject to the conditions that Godavari River Management Board, Hyderabad -

- (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 2020-21 to 2023-2024 relevant for the financial years 2019-20 to 2022-2023 respectively.

[Notification No. 102/2023 F. No. 300196/45/2019-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.