

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

NOTIFICATION

New Delhi, the 10th April, 2023

S.O. 1687(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, ‘Greater Noida Industrial Development Authority’, (PAN AAALG0129L), an Authority constituted by the state government of Uttar Pradesh, in respect of the following specified income arising to that Authority, namely:

- (a) Moneys received from the disposal of land, building, and other properties, movable and immovable;
 - (b) Moneys received by the way of rent & fees or any other charges from the disposal of land, building, and other properties, movable and immovable;
 - (c) The amount of interest/penalties received on the deferred payment received from the allottees of various movable or immovable properties;
 - (d) Water, sewerage and other municipal charges from the allottees of various immovable properties; and
 - (e) Interest earned on (a) to (d) above.
2. This notification shall be effective subject to Greater Noida Industrial 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 the financial years 2020-2021 to 2022-2023.

[Notification No. 18/2023/F.No.300196/27/2021-ITA-I]

SOURABH JAIN, Under Secy.