

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

New Delhi, the 19th September, 2023

S.O. 4118(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, ‘Uttar Pradesh Expressways Industrial Development Authority’ (PAN AAALU0121E), an Authority constituted by the State government of Uttar Pradesh, in respect of the following specified income arising to that Authority, namely:

- (a) grants received from the state government;
 - (b) moneys received from the disposal of land, building and other properties, movable and immovable;
 - (c) moneys received by way of rent & fees or any other charges from the disposal of land, building and other properties, movable and immovable;
 - (d) Income earned from Tender Fees, Document Fees, License Fees; and
 - (e) Interest earned on funds deposited in the banks and on (a) to (d) above.
2. This notification shall be effective subject to Uttar Pradesh Expressways 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 assessment year 2023-2024 relevant for financial year 2022-2023.

[Notification No. 78/2023 F.No.300196/22/2022-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.