

**MINISTRY OF FINANCE**

**(Department of Revenue)**

**(CENTRAL BOARD OF DIRECT TAXES)**

**NOTIFICATION**

New Delhi, the 28th March, 2025

**S.O. 1510(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, 'Karnataka Urban Water Supply & Drainage Board, Bangalore (PAN AAATK5837F), a trust established by the State Government, in respect of the following specified income arising to that trust, namely:-

- (a) Establishment, administrative, supervision, water charges and rent collected as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974);
  - (b) Forfeiture of earnest money deposit as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974);
  - (c) Penalty(with fine), Sale of Scrap, Storage charges, Issue of Tender Forms and Survey charges as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974)
  - (d) Interest earned on bank deposits;
2. This notification shall be effective subject to the conditions that Karnataka Urban Water Supply & Drainage Board, Bangalore-
- (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 applicable with respect to the assessment years 2024-2025 to 2028-2029 relevant for financial years 2023-2024 to 2027-2028 respectively.

[Notification No. 24 /2025/F. No. 300196/61/2024-ITA-I]

ASHWANI KUMAR, Under Secy.