

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

New Delhi, the 5th January, 2024

S.O. 79(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, 'Karmayogi Bharat (PAN: AAJCK2949L), a Company incorporated under Section 8 of the Companies Act, 2013 with 100% equity shared owned by the President of India i.e. Government of India, in respect of the following specified income arising to the said Company, as follows:

- (a) Grants/subsidies received from the Government/ Government bodies;
- (b) Subscription Charges/Fees, Assessment fees, On boarding fees;
- (c) Receipts from sale of forms, materials, disposal of scrap and tender fee; and
- (d) Interest earned from Banks and Government Securities and Bonds.

2. This notification shall be effective subject to the conditions that Karmayogi Bharat –

- (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 for assessment years 2024-2025, 2025-2026, 2026-2027, 2027-2028 and 2028-2029 relevant for the financial years 2023-2024, 2024-2025, 2025-2026, 2026-2027 and 2027-2028 respectively.

[Notification No. 7/2024 F. No. 196/12/2023-ITA-I]

VIKAS SINGH, Director (ITA-I)