3. This notification shall be effective subject to the conditions that Yamuna Expressway 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 year 2018-2019 to financial year 2022-2023.

   [Notification No. 48 /2023/F. No. 300196/4/2014-ITA-I(Pt.-1)]

VIKAS SINGH, Director, ITA-I

Explanatory Memorandum

This notification shall be given retrospective effect for the financial year 2018-19 to financial year 2022-23 in view of the Order of the Hon'ble Delhi High Court in matter of Yamuna Expressway Industrial Development Authority V. Union of India and Others in [W.P. (Civil) No. 5318 of 2023], dated 26th of April, 2023 digitally signed on 25th of May, 2023. It is certified that no person is being adversely affected by giving retrospective effect to this notification.