MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 31st March, 2017

S.O. 1023(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, the Madhya Pradesh Electricity Regulatory Commission, a Commission constituted by the State Government of Madhya Pradesh, in respect of the following specified income arising to that Commission, namely:—

(a) amount received as petition fees;
(b) amount received as interest on savings;
(c) amount received as fines and charges; and
(d) other incidental income received as Grants, sale of tender documents, processing fees, certified copying fees, sale of old newspapers, license fee, vehicle rent, interest on loans to staff, Right to Information receipts, receipts from 'Distribution of Tariff Book'.

2. The provisions of this notification shall be effective subject to the conditions that Madhya Pradesh Electricity Regulatory Commission,—
(a) shall not engage in any commercial activity;
(b) activities and the nature of the specified income remain unchanged throughout the financial years; and
(c) shall file returns of income in accordance with the provision of clause (g) of sub-section (4C) section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to have been applied for the financial years 2014-2015, 2015-2016, 2016-2017, 2017-2018 and 2018-2019

[Notification No. 23/2017/F. No.196/27/2014-ITA-I]

DEEPSHIKHA SHARMA, Director

Explanatory Memorandum: It is certified that no person is being adversely affected by giving retrospective effect to this notification.