**MINISTRY OF FINANCE**

**(Department of Revenue)**

(CENTRAL BOARD OF DIRECT TAXES)

**NOTIFICATION**

New Delhi, the 8th January, 2024

**S.O. 90(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, 'Chennai Metropolitan Water Supply and Sewerage Board' (PAN: AAALM0037B), a Board constituted by the Government of Tamil Nadu, in respect of the following specified income arising to that Board, namely:

(a) Grant and subsidies received from Government;

(b) Centage receipts received from Municipalities, Local authority and Government;

(c) Receipts of taxes, charges, fees, fines, forfeitures, penalties, etc. by whatever name called;

(d) Income from sale of farm produce, rent from properties;

(e) Other miscellaneous income such as interest on deposits with TNEB, GPF/CPS investments, staff welfare investments, Debt Reserve Fund, Fixed Asset renewal fund, advance to staff and contractors, sale of assets/scrap; and

(f) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that Chennai Metropolitan Water Supply and Sewerage Board:-

(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 assessment years 2020-2021, 2021-2022, 2022-2023 and 2023-2024 relevant for the financial years 2019-2020, 2020-2021, 2021-2022 and 2022-23.

[Notification No.10/2024 /F.No. 300196/34/2019-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.

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