

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

NOTIFICATION

New Delhi, the 2nd January, 2024

S.O. 42(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, Madhya Pradesh Professional Examination Board, Bhopal (PAN- AAAGP1792B), a Board constituted by the Madhya Pradesh Government, in respect of the following specified income arising to that body, namely:

- a) Fees of Examination & Sale of Application Form; and
- b) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that Madhya Pradesh Professional Examination Board, Bhopal:-

- (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 year 2023-2024 relevant to the financial year 2022-2023.

[Notification No. 3/2024/ F. No. 300196/29/2022-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.