

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

New Delhi, the 1st March, 2024

**S.O. 1000(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, ‘Karnataka Urban Water Supply and Drainage Board’ (PAN: AAATK5837F), a Board constituted under the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974), in respect of the following specified income arising to that Board, namely:

- (a) Establishment, administrative, supervision, water charges and rent collected as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974);
- (b) Forfeiture of earnest money deposit as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974);
- (c) Penalty, Sale of Scrap, Storage charges and Survey charges as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974) and
- (d) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that Karnataka Urban Water Supply and Drainage 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 2021-2022, 2022-2023 and 2023-2024 relevant for the financial years 2020-2021, 2021-2022 and 2022-2023, respectively.

[Notification No. 26/2024/F. No. 300196/12/2019-ITA-I]

CASTRO JAYAPRAKASH T., Under Secy.

**Explanatory Memorandum**

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