

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

NOTIFICATION

New Delhi, the 24th July, 2024

S.O. 2933(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, ‘Punjab Skill Development Mission Society, Chandigarh’ (PAN: AAAAE8085G), a Society constituted by Government of Punjab, in respect of the following specified income arising to the said Society, as follows:

- (a) Grants and contributions received from Central Government, State Government of Punjab, and other Government institutions.
 - (b) CSR funds received from companies/firms.
 - (c) Levy of service charges or administrative charges for the schemes/projects.
 - (d) Interest on bank deposits.
2. This notification shall be effective subject to the conditions that Punjab Skill Development Mission Society, Chandigarh –
- (a) shall not engage in any commercial activity;
 - (b) its activities and the nature of the specified income shall remain unchanged throughout the financial year(s); 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 be applicable for Assessment Years 2021-2022, 2022-2023, 2023-2024, 2024-2025 and 2025-2026 relevant for the financial years 2020-2021, 2021-2022, 2022-2023, 2023-2024 and 2024-2025.

[Notification No. 94/2024 F.No.300196/68/2018-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.