

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 27th October, 2016

S.O. 3336(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, Bihar Electricity Regulatory Commission, a body constituted by the State Government of Bihar, in respect of the following specified income arising to that Commission, namely:-

- (a) amount received in the form of government grants;
 - (b) amount received as licence fee from licensees in electricity;
 - (c) amount received as application processing fee; and
 - (d) interest earned on government grants and fee received.
2. This notification shall be effective subject to the conditions that Bihar 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 applicable for the financial years 2016-17 to 2020-21.

[Notification No. 101/2016/ F. No. 300196/12/2016-ITA-I]

DEEPSHIKHA SHARMA, Director