

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

NOTIFICATION

New Delhi, the 20th June, 2019

S.O.2005(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, ‘Central Silk Board’, Bengaluru, PAN: AAALC0093M a Board constituted by the Central Government, in respect of the following specified income arising to that Board, namely:—

- (a) Grants/Funds received from the Centre/State/NGO or any other Statutory body by Central Silk Board;
 - (b) Compensation received on account of sale, disposal, auction or acquisition of movable and immovable properties of Central Silk Board;
 - (c) Royalty or any other income received for the technologies patented and intellectual property rights owned by Central Silk Board;
 - (d) Penalties and Levies collected under Government Statutes;
 - (e) Fees/charges/ receipt received on account of services rendered by Central Silk Board as per the provisions of the Central Silk Board Act, 1948 (LXI of 1948) as amended by the Central Silk Board (Amendment) Act, 2006 (42 of 2006) and the Central Silk Board Rules, 1955 as amended by the Central Silk Board (Amendment) Rules, 2015; and
 - (f) Interest earned on (a) to (e) above.
2. This notification shall be effective subject to the conditions that Central Silk Board, Bengaluru,-
- (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 apply with respect to the assessment year 2019-2020, 2020-2021, 2021-2022, 2022-2023 and 2023-2024.

[Notification No. 45/2019/ F.No.300196/3/2019-ITA-I]

RAJARAJESWARI R., Under Secy.