

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

NOTIFICATION

New Delhi, the 9th April, 2019

S.O. 1537(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, 'Mysore Palace Board', Karnataka, a board constituted by the Government of Karnataka, in respect of the following specified income arising to that board, namely:-

- (a) Income from Palace or proceeds of any property vested in the Board;
 - (b) All fees and charges levied by the Board under the Mysore Palace (Acquisition and Transfer) Act, 1998 and forming part of the Board fund;
 - (c) Rent received from the stalls let out to Government Agencies; and
 - (d) Interest earned on (a) to (c) above.
2. This notification shall be effective subject to the conditions that Mysore Palace Board, Karnataka,-
- (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 years 2019-2020, 2020-2021, 2021-2022, 2022-2023 and 2023-2024.

[Notification No. 33 /2019/F.No.300196/63/2018-ITA-I]

RAJARAJESWARI R., Under Secy.