

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 26th September, 2018

S.O. 4984(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, 'Uttarakhand Real Estate Regulatory Authority', Dehradun, an authority constituted by the Government of Uttarakhand, in respect of the following specified income arising to that authority, namely:-

- (a) Grants-in-aid received from Government;
- (b) Registration fees received under the Real Estate (Regulation and Development) Act, 2016;
- (c) Application fees received under the Real Estate (Regulation and Development) Act, 2016;
- (d) Penalties for violation of provisions contained in the Real Estate (Regulation and Development) Act, 2016;
- (e) Late fees received under the Real Estate (Regulation and Development) Act, 2016;
- (f) Fees received under the Right to Information Act, 2005;
- (g) Interest accrued on above amounts as per clause 75(1)(c) of the Real Estate (Regulation and Development) Act, 2016.

2. This notification shall be effective subject to the conditions that Uttarakhand Real Estate Regulatory Authority, Dehradun,-

- (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 the assessment years 2018-2019 and shall apply with respect to the assessment years 2019-2020, 2020-2021, 2021-2022 and 2022-2023.

[Notification No. 57/2018/F.No.300196/41/2018-ITA-I]

VINAY SHEEL GAUTAM, Under Secy.

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