MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 22nd August, 2025

S.O. 3853(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, "Karnataka State Building & Other Construction Workers' Welfare Board" (PAN AAALK0820C)', a board constituted by Government of Karnataka, in respect of the following specified income arising to the said board, as follows:

(a) Grants received from the Central Government;
(b) Sums received from such other sources decided by the Central Government;
(c) Cess collected on construction cost levied u/s 3(1) of the Building and Other Construction Worders' Welfare Cess Act, 1996;
(d) Registration fee and annual subscriptions received from the establishments; and
(e) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that 'Karnataka Building & Other Construction Workers' Welfare Board' –

(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 applicable for assessment year 2026-2027 to 2030-2031 relevant to financial year 2025-2026 to 2029-2030.

[Notification No. 138 /2025/F. No. 300196/87/2024-ITA-I]

MEENAKSHI SINGH, Dy. Secy.

Explanatory Memorandum

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

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