

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

NOTIFICATION

New Delhi, the 26th October, 2023

S.O. 4700(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, ‘Telangana Building and Other Construction Workers Welfare Board’, (PAN AA EAT9368D), a board established by the Government of Telangana, in respect of the following specified income arising to that board, namely:

- (a) Cess received;
- (b) Registration and renewal fee collection from the Building and other construction workers; and
- (c) Interest received on bank deposits.

2. This notification shall be effective subject to the conditions that Telangana Building and 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 year; 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 assessment year 2023-2024 relevant to the financial year 2022-2023.

[Notification No. 93/2023 F. No. 196/26/2022-ITA-I]

VIKAS SINGH, Director (ITA-I)

Explanatory Memorandum

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