

MINISTRY OF FINANCE

(Department of Revenue)

(Central Board of Direct Taxes)

NOTIFICATION

New Delhi, the 20th March, 2020

S.O. 1188(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 makes the following amendments in the notification of the Government of India, Ministry of Finance, (Department of Revenue), (Central Board of Direct Taxes) number S.O.1537(E) dated 09th April, 2019 published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (ii), namely:-

2. In the said notification,-

(a) for the third paragraph, the following paragraph shall be substituted, namely;-

“3. This notification shall be deemed to have been applied for the period from 01-06-2011 to 31-03-2012 in the assessment year of 2012-2013 and also from the assessment years 2013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018, 2018-2019 and shall apply with respect to the assessment years 2019-2020, 2020-2021, 2021-2022, 2022-2023, and 2023-2024.”;

(b) at the end, the following Explanatory Memorandum shall be inserted, namely:-

“Explanatory Memorandum

This notification shall be given retrospective effect for the period from 01-06-2011 to 31-03-2012 in the assessment year of 2012-2013 and also from the assessment years 2013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018, 2018-2019, in view of the order of the Hon'ble High Court of Karnataka in the matter of Mysore Palace Board V. the Central Board of Direct Taxes and 3 Others [W.P. No.40801 of 2019 (T-IT)], dated 17th Day of December, 2019. It is certified that by giving retrospective effect to the notification no person interest will adversely get affected.”.

3. This notification shall be deemed to have come into effect from 09th April, 2019.

[Notification No. 19/2020/ F.No.300196/63/2018-ITA-I]

PRAJNA PARAMITA, Director

Explanatory Memorandum

It is hereby certified that no person interest is adversely affected by giving retrospective effect to this notification from 9th April, 2019.

Note: The Principal notification was published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (II) vide No. S.O. 1537(E) dated the 09th April, 2019.