

**MINISTRY OF FINANCE**

**(Department of Revenue)**

**(CENTRAL BOARD OF DIRECT TAXES)**

**NOTIFICATION**

New Delhi, the 27th May, 2020

**S.O. 1659(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, ‘Cochin Special Economic Zone Authority’, Kochi (PAN AAAGC0659L), a authority constituted by the Government of India, in respect of the following specified income arising to that Authority, namely:-

- (a) Lease rent (charged as per Government prescribed rate);
- (b) Interest from banks on RDRs;
- (c) Receipts from I-Card and permit fee;
- (d) Allotment Fee in respect of Standard Design Factories (SDF);
- (e) Auction/Bid amount in respect of Plots/Buildings which fall vacant;
- (f) Transfer charges in respect of Plot/Building;
- (g) Fee for issue of Form-I for exemption of Building Plans;

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- (h) Processing fee for approval of Building Plans;
- (i) Usage charges from Service provided;
- (j) License fee for allotment of Staff Quarters to the Staff;
- (k) Integrated Water Management Systems (IWMS) (Water Treatment Plant (WTP), Common Effluent Treatment Plant (CETP), Incinerator, Biogas Plant) charges/fees/fine etc.;
- (l) Power Distribution Business; and
- (m) From the sale of miscellaneous scrap/waste.
2. This notification shall be effective subject to the conditions that Cochin Special Economic Zone Authority, Kochi,-
- (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.
- (d) Shall file the audit report along with the return, duly verified by the accountant as provided in explanation to section 288 (2) of the Income-tax Act, 1961 along with a certificate from the chartered accountant that the above conditions are satisfied.
3. This notification shall be deemed to have been applied for the assessment years 2018-2019 and 2019-2020 and shall apply with respect to the assessment years 2020-2021, 2021-2022 and 2022-2023.

[Notification No. 27 /2020/F.No.300196/26/2018-ITA-I]

PRAJNA PARAMITA, Director