

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 23rd June, 2020

S.O. 2015(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, 'Maharashtra Electricity Regulatory Commission', Mumbai (PAN AAAGM0004R), a commission established by the State Government of Maharashtra, in respect of the following specified income arising to that Commission, namely:-

- (a) Grants from Government of Maharashtra;
- (b) Fees for annual licence;
- (c) Interest on Fixed Deposit and Savings Account;
- (d) Fees for application/petition filed;
- (e) Fees for Documents;
- (f) Penalty for delayed payment of Annual Licence Fees;
- (g) Fees for RTI;
- (h) Sale of Scrap;
- (i) Interest on Loans and Advances given to employees;
- (j) Fees for annual performance review;
- (k) Fees for determination of tariff; and
- (l) Fees for initial licence.

2. This notification shall be effective subject to the conditions that Maharashtra Electricity Regulatory Commission, Mumbai,-
- (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 apply with respect to the assessment years 2021-2022, 2022-2023, 2023-2024, 2024-2025 and 2025-2026.

[Notification. No. 34/2020/F.No.300196/53/2019-ITA-I]

PRAJNA PARAMITA, Director