

**MINISTRY OF FINANCE**

**(Department of Revenue)**

[CENTRAL BOARD OF DIRECT TAXES]

**NOTIFICATION**

New Delhi, the 22nd April, 2022

**INCOME-TAX**

**G.S.R. 309(E).**—In exercise of the powers conferred by clause (xii) of sub-section (5) of section 11 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

1. Short title and commencement.—(1) These rules may be called the Income-tax (10<sup>th</sup> Amendment) Rules, 2022.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 1962, in rule 17C, after clause (va), the following clause shall be inserted, namely:-

“(vb) investment made by a person, authorised under section 4 of the Payment and Settlement Systems Act, 2007 (51 of 2007), in the equity share capital or bonds or debentures of Open Network for Digital Commerce Ltd, being a company incorporated under sub-section (2) of section 7 read with sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013), for participating in network based open protocol models which enable digital commerce and interoperable digital payments in India;”.

[Notification No. 42/2022/ F. No. 370142/10/2022-TPL]

NEHA SAHAY, Under Secy.

**Note:** The principal rules were published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii) *vide* number S.O. 969 (E) dated the 26<sup>th</sup> March, 1962 and last amended *vide* notification number G.S.R.307 (E) dated 21<sup>st</sup> April, 2022.