

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

NOTIFICATION

New Delhi, the 21st July, 2022

S.O. 3315(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, Odisha Electricity Regulatory Commission (PAN: AAALO0073B), a body constituted by the State Government of Odisha, in respect of the following specified income arising to that Commission, namely:-

- (a) Amount received as license fee from the licensees;
- (b) Amount received as application processing fee; and
- (c) Interest earned on Government Grants and on (a) & (b) above.

2. The provisions of this notification shall be effective subject to the conditions that Odisha Electricity Regulatory Commission, -

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income remain unchanged throughout the financial years; and
- (c) shall file returns of income in accordance with the provision of clause (g) of sub-section (4C) section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to be applied for the financial year 2021-2022 and shall be applicable with respect to the financial years 2022-2023, 2023-2024, 2024-2025 and 2025-2026.

[Notification No. 85/2022/F. No. 300196/17/2022-ITA-I]

VIKAS SINGH, Director

Explanatory Memorandum

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