

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

New Delhi, the 21st January, 2022

**S.O. 294(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, National Skill Development Corporation, a body constituted by Central Government, in respect of the following specified income arising to that Corporation, namely:-

- (a) Amount received in the form of Government grants.
  - (b) Amount received in the form of grants for skill development other Government grants;
  - (c) Long-term or short-term capital gain out of investment in an organisation for skill development;
  - (d) Dividend and royalty from skill development venture supported or funded by National Skill Development Corporation;
  - (e) Income from Accreditation Fees, Registration fees, fees from training partners and other cost recovery from its skill development activities;
  - (f) Administrative & Mobilization fees from the scheme management;
  - (g) Income from institutions outside India for skilling, Training & Employability;
  - (h) Interest on loans to Institutions for skill development;
  - (i) Miscellaneous income, like sale of scrap, Profit on sale of assets, RTI application fees, forfeiture of Bank Guarantee, interest on income tax refund, excess provision written back; and
  - (j) Interest earned on (a) to (i) above.
2. The provisions of this notification shall be effective subject to the conditions that National Skill Development Corporation,-
- (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 applicable with respect to the financial years 2021-2022, 2022-2023, 2023-2024, 2024-2025 and 2025-2026.

[Notification No. 10 /2022 F.No.300196/21/2021-ITA-I]  
SOURABH JAIN, Under Secy.