

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

New Delhi, the 20th September, 2021

S.O. 3882(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, ‘Gujarat Electricity Regulatory Commission’, Gandhinagar (PAN AAAAG0638C), a commission established by the state government of Gujarat, in respect of the following specified income arising to the Commission, namely:-

- (a) Annual license fee;
 - (b) Petition fee; and
 - (c) Interest earned on fixed/term deposits and savings account with nationalized banks/state sponsored financial institutions.
2. This notification shall be effective subject to the conditions that Gujarat Electricity Regulatory Commission, Gandhinagar,-
- (a) shall not engage in any commercial activity;
 - (b) activities and the nature of the specified income shall remain unchanged throughout the financial years;
 - (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; and
 - (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 financial years 2021-2022, 2022-2023, 2023-2024, 2024-2025 and 2025-2026.

[Notification No. 115/2021/F. No. 300196/9/2021-ITA-I]

SOURABH JAIN, Under Secy.