

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

New Delhi, the 4th August, 2021

**S.O. 3139(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, 'Real Estate Regulatory Authority' as specified in the schedule to this notification, constituted by Government in exercise of powers conferred under sub-section (1) of section 20 of the Real Estate (Regulation and Development) Act, 2016 (16 of 2016) as a 'class of Authority' in respect of the following specified income arising to that Authority, namely:-

- (a) Amount received as Grants-in-aid or loan/advance from Government;
  - (b) Fee/penalty received from builders/developers, agents or any other stakeholders as per the provisions of the Real Estate (Regulation and Development) Act, 2016;and
  - (c) Interest earned on (a) and (b) above.
2. This notification shall be effective subject to the conditions that Real Estate Regulatory Authority, Himachal Pradesh, Shimla-
- (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 to the Real Estate Regulatory Authority, mentioned at column (2) below, with respect to the assessment years mentioned in column (4) below.

**SCHEDULE**

S. No.	Name of the Real Estate Regulatory Authority	PAN	Financial Years
(1)	(2)	(3)	(4)
1.	Real Estate Regulatory Authority, Himachal Pradesh, Shimla	AAAGR1176F	2020-2021, 2021-2022, 2022-2023, 2023-2024 and 2024-2025

[Notification No. 86 /2021 F. No. 300196/11/2020-ITA-I]

SOURABH JAIN, Under Secy.

**Explanatory Memorandum**

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