

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 19th February, 2016

S. O. 530(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 purpose of the said clause, the Competition Commission of India, a Commission established under sub-section (1) of section 7 of the Competition Act, 2002 (12 of 2003), in respect of the following specified income arising to the said Commission, namely:-

- (a) amount received in the form of Government grants;
- (b) fees received under the Competition Act, 2002; and
- (c) interest accrued on Government grants and interest accrued on fees received under the Competition Act, 2002.

2. This notification shall be effective subject to the following conditions, namely:-

- (i) the Competition Commission of India does not engage in any commercial activity;
- (ii) the activities and the nature of the specified income of the Competition Commission of India shall remain unchanged throughout the financial years; and
- (iii) the Competition Commission of India shall file return of income in accordance with clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

3. This notification shall be applicable for the specified income of the Competition Commission of India for the financial years 2016-2017 to 2020-2021.

[Notification No. 8 /2016, F.No.196/32/2014-ITA-I]

DEEPSHIKHA SHARMA, Director