

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 31st March, 2017

S.O. 1024(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, the Science and Engineering Research Board, a board constituted by Central Government, in respect of the following specified income arising to that Board, namely:—

- (a) grants (revenue and capital) received from Central Government;
- (b) interest received or accrued on bank account either saving or on fixed deposits with banks;
- (c) refund of unspent amount received back from the institutions to which Science and Engineering Research Board had given a grant earlier; and
- (d) other incomes like receipts as per the Right to Information Act, 2005 (22 of 2005) and scrap sale.

2. The provisions of this notification shall be effective subject to the conditions that the Science and Engineering Research Board,—

- (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 return 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 deemed to have been applied for the financial years 2013-2014, 2014-2015, 2015-2016, 2016-2017 and 2017-2018.

[Notification No. 24/2017/ F. No.196/15/2013-ITA-I]

DEEPSHIKHA SHARMA, Director

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