

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

NOTIFICATION

New Delhi, the 10th August, 2023

S.O. 3580(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, ‘Chandigarh Building and Other Construction Workers Welfare Board, Chandigarh’(PAN AALC0595J), a Board constituted by the Administrator, Union territory, Chandigarh, in respect of the following specified income arising to the said Board, as follows:

- (a) Proceeds of the Cess collected under the Building & Other Construction Workers Welfare Cess Act, 1996 (28 of 1996) and rules made thereunder;
- (b) Contribution and registration fees paid by the Beneficiaries under the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 and rules made thereunder; and
- (c) Interest earned on (a) & (b) above.

2. This notification shall be effective subject to the conditions that Chandigarh Building and Other Construction Workers Welfare Board, Chandigarh -

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall 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) of section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to have been applied for assessment years 2021-2022 to 2023-2024 relevant for the financial years 2020-2021 to 2022-2023 respectively.

[Notification No. 59 /2023 F. No. 300196/17/2020-ITA-I]

VIKAS SINGH, Director (ITA-I)

Explanatory Memorandum

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