

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 29th September, 2023

S.O. 4265(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, 'Punjab Nurses Registration Council' (PAN: AAABR0094H), a council constituted by the Government of Punjab, in respect of the following income arising to the Council, namely:-

- (a) Fees from Nursing students and affiliated nursing institutions; and
- (b) Interest earned on funds deposited in banks including fixed deposits.

2. The provisions of this notification shall be effective subject to the conditions that Punjab Nurses Registration Council -

- (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 returns 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 2022-2023 and 2023-2024 relevant for the financial years 2021-2022 and 2022-2023 respectively.

[Notification No. 84/2023 F. No. 300196/10/2022-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.