

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

NOTIFICATION

New Delhi, the 29th September, 2023

S.O. 4282(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, ‘National Farmers Welfare Program Implementation Society’, (PAN: AAAGN0886J), a society established by Central Government, in respect of the following specified income arising to that Society, namely:

- (a) Government Grant
 - (b) Miscellaneous receipts from RTI, Tender Fee, Fines & Penalties and sale of obsolete items; and
 - (c) Interest on deposits.
2. This notification shall be effective subject to the conditions that ‘National Farmers Welfare Program Implementation Society’,-
- (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 Year 2022-2023 relevant to financial year 2021-2022 and shall apply with respect to Assessment Years 2023-2024 to 2026-2027 relevant to the financial years 2022-2023 to 2025-2026 respectively.

[Notification No. 85 /2023 F.No.300196/20/2022-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.