

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

NOTIFICATION

New Delhi, the 20th July, 2017

S.O. 2280(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 Assam State Biodiversity Board, a board established by the Government of Assam, in respect of the following specified income arising to that board, namely:—

- (a) Grants received by the Board from Assam State Government and from National Biodiversity Authority;
 - (b) fee received by the Board for granting access to biological resources by applicants;
 - (c) fee/ Consultancy charges received from organizations for carrying out field studies/research works;
 - (d) interest earned on the Grants in aid provided to the Board by National Biodiversity Authority and Government of Assam; and
 - (e) interest earned from Term deposits with bank.
2. This notification shall be effective subject to the conditions that Assam State Biodiversity Board,—
- (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 the financial Years 2015-16, 2016-17 and shall apply with respect to financial years 2017-18, 2018-19 and 2019-20.

[Notification No. 69/2017/F. No. 300196/1/2016-ITA-I]

DEEPSHIKHA SHARMA, Director

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

RAKESH SUKUL Digitally signed by RAKESH SUKUL
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