MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 10th September, 2021

INCOME-TAX

S.O. 3680(E).—In exercise of the powers conferred by Explanation to sub-section (1) of section 194Q of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby specifies that Air India Assets Holding Limited (PAN: AAQCA4703M) shall not be considered as 'buyer' for the purpose of sub-section (1) of section 194Q of the said Act in case of transfer of goods by Air India Limited (PAN: AACCN6194P) to it under a plan approved by the Central Government.

2. The notification shall be deemed to have come into force with effect from the 1st day of July, 2021.

[Notification No. 107 /2021/F. No. 370149/158/2021-TPL]

ANKIT JAIN, Under Secy. (Tax Policy and Legislation)

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