

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

NOTIFICATION

New Delhi, the 12th December, 2024

S.O. 5551(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, ‘Central Silk Board, Bengaluru’ (PAN: AAALC0093M), a Board constituted by the Central Government under the Central Silk Board Act, 1948, in respect of the following specified income arising to that Board, namely:

- (a) Grants/Funds received from the Centre/State/NGO or any other Statutory body by Central Silk Board;
 - (b) Compensation received on account of sale, disposal, auction or acquisition of movable and immovable properties of Central Silk Board;
 - (c) Royalty or any other income received for the technologies patented and intellectual property rights owned by the Central Silk Board;
 - (d) Penalties and Levies collected under Government Statutes;
 - (e) Fee/charges/receipt received on account of services rendered by Central Silk Board as per the provisions of the Central Silk Board Act, 1948 (LXI of 1948) as amended by the Central Silk Board (Amendment) Act, 2006 (42 of 2006) and the Central Silk Board Rules, 1955 as amended by the Central Silk Board (Amended) Rules, 2015; and
 - (f) Interest earned on bank deposits.
2. This notification shall be effective subject to the conditions that ‘Central Silk Board, Bengaluru-
- (a) shall not engage in any commercial activity;
 - (b) its activities and the nature of the specified income shall remain unchanged throughout the financial year; 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 applicable for assessment years 2024-2025 to 2028-2029 relevant to financial years 2023-2024 to 2027-2028.

[Notification No. 129 /2024 F. No. 300196/22/2024-ITA-I]

ASHWANI KUMAR, Under Secy.