

MINISTRY OF FINANCE**(Department of Revenue)****NOTIFICATION**

New Delhi, the 2nd January, 2025

(INCOME-TAX)

S.O. 20(E).—In exercise of the powers conferred by sub-section (1F) of section 197A of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the said Act), the Central Government hereby notifies that no deduction of income-tax under Chapter XVII of the said Act shall be made on the payments received by a credit guarantee fund established and wholly financed by the Central Government and managed by the National Credit Guarantee Trustee Company Limited as referred to in sub-clause (ii) of clause (46B) of section 10 of the said Act.

2. This notification shall come into force from the date of its publication in the Official Gazette.

[F. No. 2/2025/F.No. 275/110/2024-IT(B)]

RUBAL SINGH, Dy. Secy. (IT-Budget)