

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

New Delhi, the 12th June, 2024

**S.O. 2242(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, ‘Kerala Co-operative Deposit Guarantee Fund Board’ (PAN: AANFK3180E), a Board constituted by the Govt. of Kerala, in respect of the following specified income arising to that Board, namely:

- a) Contribution received from the Government of Kerala
  - b) Contribution received from society(ies) as defined in paragraph 2(k) of the Kerala Co-operative Deposit Guarantee Scheme.
  - c) Interest on bank deposits
2. This notification shall be effective subject to the conditions that Kerala Co-operative Deposit Guarantee Fund Board-
- (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(s); 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 years 2019-2020, 2020-2021, 2021-2022, 2022-2023 and 2023-24 relevant for the financial years 2018-2019, 2019-2020, 2020-2021, 2021-2022 and 2022-23 respectively.

[Notification No. 51/2024 F. No. 300196/43/2018-ITA-I]

CASTRO JAYAPRAKASH T., Under Secy.

**Explanatory Memorandum**

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