

**SECTION 10(46) OF THE INCOME-TAX ACT, 1961 - EXEMPTIONS - STATUTORY BODY/AUTHORITY/BOARD/COMMISSION - NOTIFIED BODY OR AUTHORITY - UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION**

**NOTIFICATION NO. 21/2015 [F.NO.196/37/2012-ITA.1]/SO 715(E), DATED 10-3-2015**

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 'Uttar Pradesh Electricity Regulatory Commission', a Commission constituted under the Uttar Pradesh Electricity Reforms Act, 1999 (UP Act No.24 of 1999), in respect of the following specified income arising to the said Commission, namely :—

- (a) amount received in the form of government grants;
- (b) amount received as license fees and fines;
- (c) interest earned on government grants, license fees and fines.

**2.** The notification shall be subject to the conditions that the Uttar Pradesh Electricity Regulatory Commission—

- (a) shall not engage in any commercial activity;
- (b) files return of income in accordance with the provision of clause (g) of sub-section (4C) section 139 of the said Act; and
- (c) its activities and the nature of the specified income of the said Commission remains unchanged throughout the financial years,

**3.** This notification shall be applicable for financial years 2011-12 to 2015-16.