

SECTION 10(46) OF THE INCOME-TAX ACT, 1961 - EXEMPTIONS - STATUTORY BODY/AUTHORITY/BOARD/COMMISSION - NOTIFIED BODY OR AUTHORITY - TAMIL NADU WATER SUPPLY AND DRAINAGE BOARD

NOTIFICATION NO. 5/2015 [F.NO.196/28/2013-ITA.I]/ SO 200(E) , DATED 20-1-2015

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 'Tamil Nadu Water Supply and Drainage Board ', a Board constituted under the Tamil Nadu Water Supply and Drainage Board Act, 1970 (Tamil Nadu Act No. 4 of 1971) in respect of the following specified income arising to that body, namely:—

- (a) centage at rates prescribed by the Government of Tamil Nadu;
- (b) water charges (at Water Tariff fixed by the Government of Tamil Nadu) collection from local bodies for bulk water supply;
- (c) interest on bank deposits and investments, rent and deposits received from local bodies.

2. This notification shall be subject to the conditions that Tamil Nadu Water Supply and Drainage Board:—

- (a) shall not engage in any commercial activity;
- (b) its activities and the nature of the specified income 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 said Act.

3. This notification shall be applicable for the Financial years 2013-14 to 2017-18.