

DIRECT TAX

Notification No. 49/2019

Date - 27.06.2019

Notification regarding Karnataka Electricity Regulatory Commission

CBDT has issued notified 'Karnataka Electricity Regulatory Commission', Bengaluru (PAN AAAGK0112L), a commission established by the Government of Karnataka, in respect of the following specified income arising to that Commission, namely:-

- (a) Grant by Government of Karnataka;
- (b) Annual Fees;
- (c) Tariff Application Fees;
- (d) Power Purchase Agreement processing fees;
- (e) Fines and Penalties (if levied);
- (f) Miscellaneous receipts like copying charges of various documents sale of retail tariff orders sale of regulations, RTI application fees etc.; and
- (g) Interest earned on (a) to (f) above.

This notification shall be effective subject to the conditions that Karnataka Electricity Regulatory Commission, Bengaluru -

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; 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.

This notification shall apply with respect to the assessment year 2020-2021, 2021-2022, 2022-2023, 2023-2024 and 2024-2025.