

DIRECT TAX NOTIFICATION

Notification No. 60/2019

Date – 5.09.2019

Application for grant of approval for the exemption under sub-clause (iv), sub-clause (v), sub-clause (vi) and sub-clause (via) of clause (23C) of section 10

In exercise of the powers conferred by the first proviso to clause (23C) of sub-section (1) of section 10 and clause (vi) of sub-section (5) of section 80G read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely: —

1. Short title and commencement —

(1) These rules may be called the Income-tax (6th Amendment) Rules, 2019.

(2) They shall come into force on the 5th November, 2019.

2. In the Income-tax Rules, 1962 -

(i) for 'rules 2C and 2CA', the following rule shall be substituted, namely: —

“Application for the purpose of grant of approval for the exemption under sub-clause (iv), sub-clause (v), sub-clause (vi) and sub-clause (via) of clause (23C) of section 10.

2C. (1) The prescribed authority under sub-clause (iv), sub-clause (v), sub-clause (vi) and sub-clause (via) of clause (23C) of section 10 shall be the Principal Commissioner or Commissioner whom the Central Board of Direct Taxes may authorise to act in this behalf.

(2) An application for grant of approval for the exemption under sub-clause (iv), sub-clause (v), sub-clause (vi) or sub-clause (via) of clause (23C) of section 10 to any fund or institution, any trust (including any other legal obligation) or institution, any university or other educational institution and any hospital or other institution (hereinafter referred to as 'the applicant') shall be made in Form No. 56 and shall be verified by the person who is authorised to verify the return of income under section 140, as applicable to the assessee.

(3) Form No. 56 shall be furnished electronically, —

(i) under digital signature, if the return of income is required to be furnished under digital signature; or

(ii) through electronic verification code in a case not covered under clause (i).

(4) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, shall lay down the data structure, standards and procedure of furnishing and verification of Form No. 56 and shall be responsible for formulating and implementing appropriate security, archival and retrieval policies in relation to the said form so furnished.”

(ii) for 'rule 11AA', the following rule shall be substituted, namely: —

“Requirements for approval of an institution or fund under section 80G.

For more details, please follow –

https://www.incometaxindia.gov.in/communications/notification/notification_60_2019.pdf