

Notification

Direct Tax

Notification No. 39/2023

Dated 12th June, 2023.

The Central Government provides Cost on Inflation Index for the Assessment year 2024-2025

In exercise of the powers conferred by clause (v) of the Explanation to section 48 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), Central Board of Direct Taxes, published in the Gazette of India, Extraordinary, vide number S.O. 1790(E), dated the 5th June, 2017, namely: -

2. In the said notification, in the Table, after serial number 22, the following serial number and entries relating thereto, shall be inserted, namely:

<u>Sl.No</u>	<u>Financial year</u>	<u>Cost Inflation Index</u>
(1)	(2)	(3)
"23	2023-2024	348

This notification shall come into force with effect from the 1st day of April, 2024 and shall, accordingly, apply to the assessment year 2024-25 and subsequent assessment years.

For more details, please follow

<https://incometaxindia.gov.in/communications/notification/notification-39-2023.pdf>