

DIRECT TAX

Notification No. 56/2019

Date – 2nd August 2019

Notification regarding Bangalore Water Supply and Sewerage Board'

The Central Government has notified, 'Bangalore Water Supply and Sewerage Board', Bengaluru (PAN AAALB0015G) a Board constituted by the Government of Karnataka, in respect of the following specified income arising to that Board, namely:-

- (a) Water Charges;
- (b) Sanitary and Borewell Charges;
- (c) Special Sanitary Charges;
- (d) Meter Charge;
- (e) Bulk Water Charges;
- (f) Rent; and
- (g) Interest on surplus amount earned out of the above.

This notification shall be effective subject to the conditions that Bangalore Water Supply and Sewerage Board, 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.