

Notification No. 33/2021

Dated – 19thApril, 2021

Central Government has specified the sovereign wealth fund, namely, the Norfund, Government of Norway, as the specified person for the purposes of the clause in respect of the investment made by it in India on or after the date of publication of this notification in the Official Gazette but on or before the 31st day of March, 2024, subject to the fulfilment of the following conditions:

- i. the assessee shall file return of income, for all the relevant previous years falling within the period beginning from the date in which the said investment has been made and ending on the date on which such investment is liquidated, on or before the due date specified for furnishing the return of income under sub-section (1) of section 139 of the Act;
- ii. the assessee shall get its books of account audited for the previous years referred to in clause (i) by any accountant specified in the Explanation below sub-section (2) of section 288 of the Act and furnish the Audit Report in the format annexed as Annexure to this notification herewith at least one month prior to the due date specified for furnishing the return of income under sub-section (1) of section 139 of the Act;
- iii. the assessee shall furnish a quarterly statement within one month from the end of each quarter electronically in Form II as annexed to the Circular No 15 of 2020, dated the 22nd July, 2020 with F. No. 370142/26/2020- TPL, issued by the Ministry of Finance, Department of Revenue, Central Board of Direct Taxes (Tax Policy and Legislation Division), in respect of each investment made by it during the said quarter

For more details, please follow:

https://www.incometaxindia.gov.in/communications/notification/notification_33_2021.pdf