

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 22nd December, 2017

S.O. 4010(E).—In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, the SEEPZ Special Economic Zone Authority, an authority constituted under the Special Economic Zone Act, 2005 by the Government of India, in respect of the following specified income arising to that authority, namely:—

- (a) lease rentals/Service charges from various units operating in the SEZ at rates prescribed by the SEZ Authority;
 - (b) income by way of Gate Pass Entry Fees, Fine & Penalties from various units and other misc. income (Sale of garbage); and
 - (c) interest on Bank Deposits and Investments.
2. This notification shall be effective subject to the conditions that SEEPZ Special Economic Zone Authority:—
- (a) shall not engage in any commercial activity;
 - (b) its activities and the nature of the specified income shall remain unchanged throughout the financial years; and
 - (c) it files return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.
3. This notification shall be deemed to have been applied for the financial Years 2015-2016, 2016-2017 and shall apply with respect to the financial Years 2017-2018, 2018-2019 & 2019-2020.

[Notification No. 99/2017/F. No. 300196/5/2016-ITA-I]

VINAY SHEEL GAUTAM, Under Secy.

Explanatory Memorandum : It is certified that no person is being adversely affected by giving retrospective effect to this notification.

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