

*Notification - Income Tax - Income Tax*

**MINISTRY OF FINANCE**  
**(Department of Revenue)**  
**(CENTRAL BOARD OF DIRECT TAXES)**  
**NOTIFICATION NO. 27/2020**

**New Delhi, the 27th May, 2020**

**S.O. 1659(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, 'Cochin Special Economic Zone Authority', Kochi (PAN AAAGC0659L), a authority constituted by the Government of India, in respect of the following specified income arising to that Authority, namely:-

- (a) Lease rent (charged as per Government prescribed rate);
- (b) Interest from banks on RDRs;
- (c) Receipts from I-Card and permit fee;
- (d) Allotment Fee in respect of Standard Design Factories (SDF);
- (e) Auction/Bid amount in respect of Plots/Buildings which fall vacant;
- (f) Transfer charges in respect of Plot/Building;
- (g) Fee for issue of Form-I for exemption of Building Plans;
- (h) Processing fee for approval of Building Plans;
- (i) Usage charges from Service provided;
- (j) License fee for allotment of Staff Quarters to the Staff;
- (k) Integrated Water Management Systems (IWMS) (Water Treatment Plant (WTP), Common Effluent Treatment Plant (CETP), Incinerator, Biogas Plant) charges/fees/fine etc.;
- (l) Power Distribution Business; and
- (m) From the sale of miscellaneous scrap/waste.

2. This notification shall be effective subject to the conditions that Cochin Special Economic Zone Authority, Kochi,-

- (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](#).
- (d) Shall file the audit report along with the return, duly verified by the accountant as provided in explanation to [section 288 \(2\)](#) of the [Income-tax Act, 1961](#) along with a certificate from the chartered accountant that the above conditions are satisfied.

3. This notification shall be deemed to have been applied for the assessment years 2018-2019 and 2019-2020 and shall apply with respect to the assessment years 2020-2021, 2021-2022 and 2022-2023.

**[F.No.300196/26/2018-ITA-I]**

**PRAJNA PARAMITA, Director**