

MINISTRY OF FINANCE
(Department of Revenue)
(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 30th March, 2026

S.O. 1656(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, ‘Chandigarh Building and Other Construction Workers Welfare Board’ (PAN: AAALC0595J), a Board established by the Chandigarh Administration, Labour Department, in respect of the following specified income arising to that board, namely:-

- a) Cess collection under the Building And Other Construction Worker’s Welfare Cess Act, 1996 (28 of 1996)
- b) Contribution paid by the beneficiaries (whether by any name called i.e. registration fees or yearly subscription etc.) under the Buildings And Other Construction Workers (Regulation of Employment And Conditions of Service) Act, 1996 (27 of 1996); and
- c) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that ‘Chandigarh Building and Other Construction Workers Welfare Board’-

- (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.

2.1 Failure to comply with these conditions may result in the initiation of penal actions under the provisions of the Income-tax Act, 1961 and withdrawal of the exemption granted u/s 10(46) of the Act.

3. This notification shall be deemed to have been applied for assessment year 2024-25 to 2025-26 relevant for the financial year 2023-24 to 2024-25 and shall be applicable for assessment year 2026-27 to 2028-29 relevant for the financial year 2025-26 to 2027-28.

[Notification No. 44 /2026/F.No.300196/92/2024-ITA-I]

HARDEV SINGH, Under Secy.

Explanatory Memorandum

It is certified that no person is being adversely affected by giving retrospective effect [from the year of its application made before the CBDT/ Income-tax Department] to this notification.