


Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Direct Taxes  
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New Delhi, the 4th March, 1999

NOTIFICATION  
(INCOME TAX)

S.O.No.                      In exercise of the powers conferred by sub-clause (iv) of clause (23C) of Section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies "India International Textile Machinery Exhibition Society, Mumbai" for the purpose of the said sub-clause for the assessment years 1999-2000 to 2001 to 2002 subject to the following conditions, namely:-

- (i) the assessee will apply its income, or accumulate for application, wholly and exclusively to the objects for which it is established;
- (ii) the assessee will not invest or deposit its funds (other than voluntary contributions received and maintained in the form of jewellery, furniture etc.) for any period during the previous years relevant to the assessment years mentioned above otherwise than in any one or more of the forms or modes specified in sub-section (5) of Section 11;
- (iii) this notification will not apply in relation to any income being profits and gains of business, unless the business is incidental to the attainment of the objectives of the assessee and separate books of accounts are maintained in respect of such business.

  
( SAMAR BHADRA )  
UNDER SECRETARY TO THE GOVT. OF INDIA

Notification No. 108/3

(F.No. 197/40/98-ITA-I)

To

The Manager,  
Government of India Press