

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (ii)]

**Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Direct Taxes**

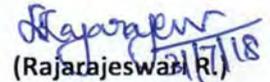
New Delhi, the 31<sup>st</sup> of July, 2018

**NOTIFICATION**

In exercise of the powers conferred under clause (ii) of Explanation 1 of clause (d) of proviso to sub-section (5) of Section 43 of the Income-tax Act, 1961 (43 of 1961) read with sub-rule (4) of Rule 6DDB of the Income-tax Rules, 1962, the Central Government hereby notifies **NSE IFSC Limited, Gandhinagar, Gujarat (PAN: AAFCN4161P)** as a 'recognised stock exchange' for the purpose of said clause with effect from the date of publication of this notification in the Official Gazette, subject to fulfilment of following conditions in respect of trading in derivatives, namely:

- (i) the stock exchange shall have the approval of the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992 (15 of 1992) in respect of trading in derivatives and it shall function in accordance with the guidelines or conditions laid down by the Securities and Exchange Board of India;
- (ii) it shall ensure that the particulars of the client (including unique client identity number and PAN) are duly recorded and stored in its databases;
- (iii) it shall maintain a complete audit trail of all transactions (in respect of derivative market) for a period of seven years on its system;
- (iv) it shall ensure that transactions (in respect of derivative market) once registered in the system are not erased;
- (v) it shall ensure that the transactions (in respect of derivative market) once registered in the system are modified only in cases of genuine error and maintain data regarding all transactions (in respect of derivative market) registered in the system which have been modified and submit a monthly statement in Form No. 3BB to the Director General of Income-tax (Intelligence and Criminal Investigation), New Delhi within fifteen days from the last day of each month to which such statement relates.

2. This notification shall remain in force until the approval granted by the Securities and Exchange Board of India is withdrawn or expires. Further, if any of the conditions stipulated in para above are violated, it may lead to rescinding of this notification by the Central Government.

  
(Rajarajeswar R.)

Under Secretary (ITA-II), CBDT.

Notification No. 36/2018  
(F. No. 225/112/2018-ITA-II)

To

The Manager,  
Government of India Press,  
Mayapuri, New Delhi

Copy forwarded to: -

1. PPS to FM/Dir(FMO)/OSD to MoS(R)/PPS to RS/PPS to Chairman, CBDT and all Members, CBDT
2. The applicant, NSE IFSC Limited, Gandhinagar, Gujarat
3. All Pr. CCsIT/DGsIT for kind information
4. ITCC, CBDT (4 copies)
5. O/o Pr. DGIT (Systems), New Delhi, for placing on the website: incometaxindia.gov.in
6. Addl. CIT, Data Base Cell for uploading on Departmental Website
7. Guard File

  
(Rajarajeswari R.)

Under Secretary (ITA-II), CBDT