

**SECTION 10(46) OF THE INCOME-TAX ACT, 1961 - EXEMPTIONS -  
STATUTORY BODY/AUTHORITY/BOARD/COMMISSION - NOTIFIED BODY  
OR AUTHORITY - NATIONAL SKILL DEVELOPMENT CORPORATION**

**NOTIFICATION NO. 11/2012 [F.NO.142/15/2011-SO (TPL)], DATED 28-2-2012**

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 National Skill Development Corporation, a body constituted by the Central Government, in respect of the specified income arising to the said Corporation , as follows:-

- (a) long-term or short-term capital gain out of investment in an organisation for skill development;
- (b) dividend and royalty from skill development venture supported or funded by National Skill Development Corporation;
- (c) interest on loans to Institutions for skill development;
- (d) interest earned on fixed deposits with banks; and
- (e) amount received in the form of Government grants.

**2.** This Notification shall be applicable for the specified income of the National Skill Development Corporation for the financial year 2011-12 to financial year 2015-16.

**3.** This notification shall be effective where-

- (i) the activities and the nature of the specified income of the National Skill Development Corporation remain unchanged throughout the financial year; and
- (ii) the National Skill Development Corporation files return of income in accordance with clause (g) of sub-section (4C) section 139 of the Act.