

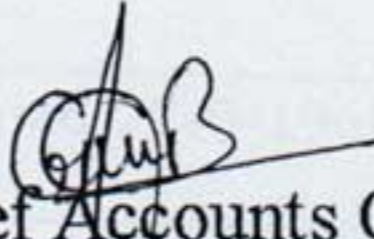
No:GIDC/ACCTTS/CAO/TDS/CIR/  
Office of the GIDC  
H.O. Udyog Bhavan,  
Gandhinagar

Date : 22-9-2011

**C I R C U L A R**

This is to inform you that Gujarat Industrial Development Corporation (GIDC) is a statutory Corporation Established under GID Act, 1962, by the State Government of Gujarat. It becomes a notified institution u/s 194A(3) (iii) (f) of the Income Tax Act, 1961, . Pursuance to this provision , no tax is required to be deducted from interest payable to such institutions. A number of such institutions have been notified by Central Government under Notifications between 1967 to 2000 (Xerox copy of the list is enclosed) GIDC is covered under Sr. No. 39 of the said list.

In view of the above, no tax is required to be deducted from interest payable to GIDC, by our allottees or other parties. All field officers are required to note the same. In case, any allottee inquires about TDS to be deducted from interest amount, they may be informed not to deduct TDS on above lines.

  
Chief Accounts Officer,  
GIDC/Gandhinagar

To,  
Executive Engineer / GIDC/.....

1	The Industrial Credit & Investment Corporation of India Limited, Bombay	SO 3200, dated 4-9-1967
2	The Gujarat Co-operative Housing Finance Society Limited, Ahmedabad	SO 3482, dated 23-9-1967
3	The Maharashtra Co-operative Housing Finance Society Limited, Bombay	
4	The Andhra Pradesh Industrial Development Corporation Limited, Hyderabad	SO 4203, dated 2-12-1967
5	The National Industrial Development Corporation Limited, New Delhi	SO 95 dated 4-1-1968
6	The Madras Industrial Investment Corporation Limited, Madras	SO 1227, dated 30-3-1968
7	The State Industrial and Investment Corporation of Maharashtra Limited, Bombay	SO 1854, dated 17-5-1968
8	The National Small Industries Corporation Ltd., New Delhi	SO 2149, dated 13-6-1968
9	The Kerala State Industrial Development Corporation Ltd., Trivandrum	SO 2882, dated 24-8-1968
10	The Hindustan Steel Limited, P.O. Hinoo, Ranchi-2	SO 4222, dated 23-11-1968
11	The Minerals and Metals Trading Corporation of India Ltd., New Delhi	SO 4222, dated 23-11-1968
12	The State Trading Corporation of India Ltd., New Delhi	SO 4222, dated 23-11-1968
13	Amratlal Ravjibhai Parikh, Ahmedabad	SO 851, dated 20-2-1969
14	The M.P. Audyogic Vikas Nigam Ltd. Bhopal, M.P.	SO 1516, dated 16-4-1969
15	The M.P. State Road Transport Corporation, Bairgarh (Bhopal)	SO 1581, dated 21-4-1969
16	The Gujarat Electricity Board, Baroda-7	SO 1825, dated 30-4-1969
17	The Hindustan Machine Tools Ltd. P.O. HMT, Bangalore-31	SO 2127, dated 22-5-1969
18	The National Textile Corporation Ltd., New Delhi-11	SO 2128, dated 22-5-1969
19	The Agricultural Finance Corporation Limited, Bombay-20	SO 2164, dated 22-5-1969
20	The Tea Board, Calcutta-1	SO 4712, dated 21-11-1969
21	The Gujarat State Textile Corporation Limited, Ahmedabad-9	SO 4712, dated 21-11-1969

22	Indian Overseas Bank, Madras-2	(w.e.f. 19-7-1969)
23	Indian Bank, Madras-1	SO 710 dated 16-2-1970
24	Allahabad Bank, Calcutta-1	-do-
25	Dena Bank, Bombay-1	-do-
26	Canara Bank, Bangalore-1	-do-
27	Union Bank of India, Bombay-1	-do-
28	United Commercial Bank, Calcutta-1	-do-
29	Bank of Baroda, Bombay-1	-do-
30	Punjab National Bank, New Delhi-1	-do-
31	Bank of India, Bombay-1	-do-
32	Central Bank of India, Bombay-1	-do-
33	United Bank of India, Calcutta-1	
34	Bank of Maharashtra, Poona-2	-do-
35	Syndicate Bank, Mysore	-do-
36	The District, Taluka, Nagar and Gram Panchayats constituted under the Gujarat Panchayats Act, 1961 (within the State of Gujarat)	SO 828, dated 24-2-1970
37	The Market Committees established under the State Agricultural Produce Markets Acts in various States	SO 2203, dated 16-6-1970
38	The Defence Accounts Benevolent Society, New Delhi	Notification No. 109 F.No. 275/59/ITJ, dated 22-6-1970
✓ 39	Any corporation established by a Central, State or Provincial Act	
40	Any company in which all the shares are held (whether singly or taken together) by the Government or the Reserve Bank of India or a corporation owned by that bank	SO 3487 dated 22-10-1970 Notification No. 170/F.No. 12/164/68-ITCC/ITJ, dated 21-10-1970
41	Any undertaking or body, including a society registered under the Societies Registration Act, 1860 financed wholly by the government	
42	The Cawnpore Anti-Tuberculosis Association, Kanpur	SO 315(E), dated 29-3-1972
43	Amratlal Ravjibhai Parikh, Ahmedabad	SO 362 dated 16-11-1973 [also see SO 1553, dated 11-3-1976]
44	Amratlal Ravjibhai Parikh Baroda	
45	Amratlal Ravjibhai Parikh Anand	

46.	Amratlal Ravjibhai Parikh Nadiad	
47.	The M.P. State Textile Corporation Ltd Bhopal, M.P.	SO 825, dated 8-2-1974
48.	The Maharashtra State Textile Corporation Ltd. Bombay-20	SO 2479, dated 16-7-1974
49.	The Kerala Textile Corporation, Cochin	SO 2677, dated 21-9-1974
50.	The Steel Authority of India Ltd., New Delhi	SO 1274, dated 11-3-1975
51.	The Indian Dairy Corporation, Baroda	SO 1684, dated 11-3-1976
52.	The Development Corporation of Konkan Ltd., Bombay	SO 1685, dated 11-3-1976
53.	West Bengal State Textile Corporation Ltd., Calcutta-1	(Notification No. 1284, F.No. 275/88/74-ITJ, dated 8-4-1976)
54.	Madras Fertilizers Ltd., Madras	SO 2043, dated 25-5-1979
55.	Tamil Nadu Handloom Finance & Trading Corporation Ltd., Madras	SO 4000, dated 26-11-1979
56.	National Textile Corporation (Delhi, Punjab & Rajasthan) Ltd., New Delhi	SO 116, dated 26-12-1979
57.	Pratap Spinning, Weaving & Manufacturing Co. Ltd., Amalner	
58.	Housing Development Finance Corporation Ltd., Bombay	SO 1724, dated 2-6-1980
59.	The Management Development Institute, New Delhi	SO 1377, dated 22-4-1981
60.	The Textile Corporation of Marathwada Ltd., Aurangabad	
61.	Aspee Agricultural Research & Development Foundation, Bombay	SO 3779, dated 22-10-1982
62.	Fertilisers & Chemicals Travancore Ltd., Udyogmandal	SO 2412, dated 18-5-1983
63.	Army Group Insurance Fund, New Delhi	SO 819, dated 24-2-1984
64.	Air Force Group Insurance Society, New Delhi	SO 2825, dated 5-6-1985
65.	Naval Group Insurance Fund, New Delhi	SO 2551, dated 29-5-1986
66.	Shipping Credit and Investment Company of India Ltd., Bombay	SO 1611, dated 4-5-1988
67.	Marathwada Development Corporation Ltd., Aurangabad	SO 2895, dated 8-10-1989
68.	West Bengal Electronics Industry Development Corporation Ltd.,	SO 621 dated 28-1-1990

	Calcutta	
69	West Bengal Industrial Development Corporation	SO 110(E) dated 15-2-1999
70	Insurance Regulatory and Development Authority	SO 644(E) dated 5-7-2000

Thus exemption from section 194A(1) is given to institutions as declared in section 196 and as declared in sub-clauses (a) to (e) in section 194A(3)(iii). Certain further institutions notified under section 194A(3)(iii)(b) as listed for illustration above are also exempted.