

## DO YOU KNOW?



**The Finance Bill 2022 proposes that 12A may be cancelled, if the Income is applied for purposes other than the Objects.**

- The Finance Bill 2022 proposes certain conditions in which the 12A registration may be cancelled. One of the condition is that the Income should not be applied towards purposes other than the objects mentioned in MOA/ Trust Deed/ Bye-Laws.
- In other word, the Income should be applied only towards objectives given in the Bye-laws.

