

SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - SHRI ANNAPURNA TRUST, GUJARAT

NOTIFICATION NO.112/2015 [F.NO.V.27015/4/2014-SO(NAT.COM)]/SO 482(E), DATED 11-2-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 1370(E) dated 14th June, 2011 issued under clause (b) of the Explanation to section 35AC of the Income-tax Act, 1961 (43 of 1961), the Central Government had notified at serial number 3, "Shri Annapurna trust" by "Shri Annapurna trust, 61-62, Dwarkanagar Society, Bamroli Road, Godhra 389001, District Panchmahal, Gujarat", as an eligible project or scheme, at the estimated cost of Rs. 64.30 lakh, for a period of three years ending with financial year 2013-14;

And whereas the said project or scheme is likely to extend beyond 3 years;

And whereas the project cost is likely to enhance from 'Rs. 64.30 lakh'to 'Rs. 1.00 crore';

And whereas the National Committee for Promotion of Social and Economic Welfare, being satisfied that the said project or scheme is being executed properly, made a further recommendation under sub-rule (5) of rule 11M of the Income-tax Rules, 1962 for extending the said project or scheme for a further period of three years and amending the project cost from 'Rs. 64.30 lakh' to 'Rs. 1.00 crore'.

Now, therefore, the Central Government, in exercise of the powers conferred by sub-section (1) read with clause (b) of the Explanation to section 35AC of the Income-tax Act, 1961 (43 of 1961), hereby (a) notifies the scheme or project "Shri Annapurna trust" being carried out by "Shri Annapurna trust, 61-62, Dwarkanagar Society, Bamroli Road, Godhra 389001, District Panchmahal, Gujarat", for a further period of three years commencing with financial year 2014-15, i.e., 2014-15, 2015-16 and 2016-17; and

(b) further amends the said notification number S.O. 1370(E) dated 14th June, 2011, to the following effect, namely :-

In the said notification, in the Table against serial number 3, in column (4), relating to maximum amount of cost to be allowed as deduction under section 35AC, for the letters, figures and words "Rs. 64.30 lakh", the letters, figures and words "Rs. 1.00 crore" shall be substituted.

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