

SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - BHAORAO DEORAS SEVA NYAS, UTTAR PRADESH

NOTIFICATION NO.116/2015 [F.NO.V.27015/4/2014-SO(NAT.COM)]/SO 486(E), DATED 11-2-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 1649(E) dated 12.7.2010 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 4, "Madhav Seva Ashram (Assistance for medical relief)" by "Bhaorao Deoras Seva Nyas, Saraswati Kunj, Nirala Nagar, Lucknow 226020, Uttar Pradesh", as an eligible project or scheme, at the estimated cost of Rs. 13 crore including Rs. 10 crore as corpus fund for a period of three years ending with financial year 2012-13;

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

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 specifying the said project or scheme for a further period of three years.

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 notifies the scheme or project "Madhav Seva Ashram (Assistance for medical relief)", which is being carried out by "Bhaorao Deoras Seva Nyas, Saraswati Kunj, Nirala Nagar, Lucknow 226020, Uttar Pradesh", without any change in the approved cost of Rs. 13 crore including Rs. 10 crore as corpus fund for a further period of three years commencing with financial year 2013-14 i.e., financial year 2013-14, 2014-15, and 2015-16. Since the financial year 2013-14 has already lapsed, no exemption under Section 35AC shall be available for the said financial year 2013-14.

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