

**SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - HELPAGE INDIA, NEW DELHI**

**NOTIFICATION NO.125/2015 [F.NO.V.27015/1/2015-SO(NAT.COM)]/SO 1471(E), DATED 4-6-2015**

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O.998(E), dated the 5th July, 2006, 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 16, "Building a general corpus fund for Helpage India's work" by 'Helpage India', C-14, Qutab Institutional Area, New Delhi - 110016, as an eligible project or scheme for a period of three years beginning with financial year 2006-2007; which was extended further *vide* notification number S.O.2048(E) 25th June, 2009 for a period of three years beginning with financial year 2009-10 and which was further extended *vide* S.O. No. 480(E), dated 16.3.2012 for a period of further three years commencing from financial year 2012-13.

And whereas by notification number S.O. 879(E), dated 27.04.2011 the estimated cost was enhanced from Rs.20 crore as corpus fund to Rs. 30 crore as corpus fund and the project cost was again enhanced from Rs. 30 crore as corpus fund to Rs. 50 crore as corpus fund *vide* S.O. no. 480(E) dated 16.3.2012.

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

And whereas the project cost is likely to enhance from Rs. 50 crore as corpus fund to Rs. 100.00 crore as corpus fund;

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. 50 crore as corpus fund to Rs. 100.00 crore as corpus fund;

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 (a) the scheme or project "Building a general corpus fund for Helpage India's work" which is being carried out by 'Helpage India', C-14, Qutab Institutional Area, New Delhi - 110016 for a further period of three years commencing with financial years 2015-16, i.e. 2015-16, 2016-17 and 2017-18 and;

(b) further amends the said notification number S.O. 998(E) dated the 5th July, 2006, to the following effect, namely :—

In the said notification, in the Table against serial number 16, in column (4) maximum amount of cost to be allowed as deduction under section 35 AC of Income Tax Act, 1961, for the letters, figures and word "Rs. 50 crore as corpus fund", the letters, figures and word "Rs. 100 crore as corpus fund" shall be substituted.

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