

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

NOTIFICATION NO. SO 1477(E) [NO.131/2015 (F.NO.V.27015/1/2015-SO(NAT.COM))], DATED 4-6-2015

Whereas by notification of the Government of India, in the Ministry of Finance (Department of Revenue) number S.O.308(E), dated the 11th May, 1999, issued under sub-section (1) read with clause (b) of the Explanation to section 35AC of the Income-tax Act, 1961 (43 of 1961), the Central Government had specified at serial number 3, for "Eye care programme in the National Capital Region, Delhi" by "Lok Kalyan Samiti, 11-A, Vishnu Digamber Marg, Rouse Avenue, New Delhi-110002", as an eligible project or scheme for a period of three years beginning with assessment year 2000-2001; which was extended further *vide* notification number S.O.687(E), dated the 13th June, 2003 for a period of two years beginning with assessment year 2003-2004; which was extended further *vide* notification number S.O.136(E), dated the 2nd February, 2005 for a period of three years beginning with financial year 2004-2005; which was extended further *vide* notification number S.O. No. 1148(E), dated 16th July, 2007 for a period of three years beginning with financial year 2007-08; which was extended further *vide* S.O. No. 1139(E), dated 17.5.2010 for three years beginning with financial years 2010-11 i.e. 2010-11, 2011-12 & 2012-13 and which was extended further *vide* S.O. No. 3126(E), dated 17.10.2013 for three years beginning with financial years 2013-14 i.e. 2013-14, 2014-15 & 2015-16.

And whereas the project cost is likely to enhance from Rs. 10.11 crore to 21.00 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 amending the project cost from Rs 10.11 core to 21.00 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 amends the said notification number S.O.308(E), dated the 11th May, 1999, to the following effect, namely :—

In the said notification, in the Table against serial number 3, 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. 10.11 crore", the letters, figures and word "Rs. 21.00 crore" shall be substituted.

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