

SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - NATIONAL ASSOCIATION FOR THE BLIND, NEW DELHI

NOTIFICATION NO. SO 1482(E) [NO.136/2015 (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.998(E) dated the 5th July, 2006, 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 notified at serial number 11, "Construction of a home for the aged blind" by "National Association for the Blind, Sector-5, R.K. Puram, New Delhi - 110022", 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. 2392 (E) dated 3rd October, 2008 and a corrigendum S.O. No. 424 (E) dated 23rd February, 2011 for a period of three years beginning with the financial year 2009-10 and which was further extended *vide* S.O. No. 1078 (E) dated 14.5.2012 for a further period of three years commencing with financial year 2012-13;

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

And whereas the project cost is likely to change i.e. enhancement in the Building fund from Rs. 3.00 crore to Rs. 7.00 crore and reduction in the Corpus fund from Rs. 10.00 crore to Rs. 6.00 crore. As such the project cost will remain the same i.e. Rs. 13.00 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 amends the project cost i.e. enhancement in the Building fund from Rs. 3.00 crore to Rs. 7.00 crore and reduction in the Corpus fund from Rs. 10.00 crore to Rs. 6.00 crore. As such the project cost will remain the same i.e. Rs. 13.00 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 notifies (a) the scheme or project "Construction of a home for the aged blind" being carried out by "National Association for the Blind, Sector-5, R.K. Puram, New Delhi - 110022", 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 11, 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.3.00 crore for infrastructure and prevention of blindness and Rs. 10.00 crore for corpus fund", the letters, figures and word "Rs.7.00 crore for infrastructure and prevention of blindness and Rs.6.00 crore for corpus fund," shall be substituted.

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