

SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - PRANAB KANYA SANGHA, KOLKATA

NOTIFICATION NO. SO 1485(E) [NO.139/2015 (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. 1365(E) dated the 27th November, 2003, 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 8, "Construction building, purchase of furniture, Books, sewing machine etc. and running of the project" by "Pranab Kanya Sangha, P.O. HRIDAYUR, Kolkata - 700127, West Bengal", as an eligible project or scheme for a period of three years beginning with assessment year 2004-2005, which was extended further *vide* notification number S.O.1166(E) dated the 16th July, 2007 for a period of three years beginning with financial year 2006-07, which was extended further *vide* notification number S.O. 849(E) dated the 25th March, 2009 for a period of three years beginning with financial year 2009-10 and which was further extended *vide* S.O. 467(E) dated 16.3.2012 for three financial year beginning with financial year 2012-13;

And whereas by notification number S.O. 467(E) dated 16.3.2012 the estimated cost was enhanced from Rs. 143.33 lakhs including a corpus fund of Rs. 10.00 lakhs to Rs. 3.85 crore including a corpus fund of Rs. 60.00 lakh.

And whereas the said project or scheme is likely to extend beyond twelve 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 extending 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 "Construction building, purchase of furniture, Books, sewing machine etc. and running of the project" which is being carried out by "Pranab Kanya Sangha, P.O. HRIDAYUR, Kolkata - 700127, West Bengal", as an eligible project or scheme for a further period of three years commencing with financial year 2015-16, *i.e.*, financial years 2015-16, 2016-17 & 2017-18.

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