

SECTION 35AC OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - ACIL NAVASARJAN RURAL DEVELOPMENT FOUNDATION (ANARDE FOUNDATION), MUMBAI

NOTIFICATION NO.173/2015 [F.NO.V.27015/2/2015-SO (NAT.COM)]/SO 1960(E), DATED 20-7-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O.373(E) dated the 19th March, 2004, 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 6, "Socio-Economic development of rural areas through leveraging of resources income generation for poor, wasteland & management and networking and linkages" by "ACIL Navasarjan Rural Development Foundation (AnaRDe Foundation), C/o Aegis Logistics Ltd., 4th Floor, Baldota Bhavan, 117, M.K. Road, Mumbai - 400020", as an eligible project or scheme for a period of three years beginning with financial year 2003-2004, which was extended further *vide* notification number S.O. 1828(E) dated the 26th October, 2006 for a period of three years beginning with financial year 2006-2007; which was extended further *vide* notification S.O. No.2045(E) dated 6th August, 2009 for a period of three years beginning with the financial year 2009-10 and which was extended further *vide* notification S.O. No.1081(E) dated 14th May, 2012 for a period of three years beginning with the financial year 2014-15;

And whereas by notification number S.O. 1081(E) dated 14th May, 2012 the estimated cost was enhanced from Rs.10.00 crore to Rs. 13.04 crore;

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), (a) hereby notifies the scheme or project "Socio-Economic development of rural areas through leveraging of resources income generation for poor, wasteland & management and networking and linkages" which is being carried out by "ACIL Navasarjan Rural Development Foundation (AnaRDe Foundation), C/o Aegis Logistics Ltd., 4th Floor, Baldota Bhavan, 117, M.K. Road, Mumbai - 400020", without any change in the approved cost of Rs. Rs. 13.04 crore as an eligible project or scheme for a further period of three years beginning with financial year 2015-16 i.e 2015-16, 2016-17 & 2017-18.

■ ■