

**SECTION 35AC OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON -
NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - VYAKTI VIKAS KENDRA INDIA, BANGALORE**

NOTIFICATION NO.185/2015 [F.NO.V.27015/2/2015-SO (NAT.COM)]/SO 1972(E), DATED 20-7-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) S.O 1794(E) dated 23.10.2007 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 10 "Tribal Schools and Welfare Initiatives" by "Vyakti Vikas Kendra India, 19, 39th "A" Cross, 11th Main, IV 'T' Block, Jayanagar, Bangalore – 560 041", as an eligible project at the projected cost of Rs.6.42 crore for a period of three years ending with financial year 2009-2010, which was further extended vide S.O. No. 2358(E) dated 29.09.2010 for a period of three years ending with financial year 2012-13 and which was further extended vide S.O. No. 3129(E) dated 17.10.2013 for a period of three years ending with financial year 2015-16;

And whereas vide Notification S.O. No. 2358(E) dated 29.9.2010, the project cost was enhanced from Rs.6.42 crore to Rs.11.51 crore;

And whereas the project cost is likely to enhance from Rs.11.51 crore to Rs.21.99 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.11.51 crore to Rs.21.99 crore for the approved period i.e. upto financial years 2015-16;

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. 1794(E) dated 23.10.2007, to the following effect, namely:-

In the said notification, in the Table against serial number 10, in column (4), relating to maximum to be allowed as deduction under section 35AC of Income Tax Act, 1961, for the letters, figures and word "Rs. 11.51 crore" the letters, figures and word "Rs.21.99 crore" shall be substituted.

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