

SECTION 35AC OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - NISHKAM SIKH WELFARE COUNCIL, NEW DELHI

NOTIFICATION NO.186/2015 [F.NO.V.27015/2/2015-SO (NAT.COM)]/SO 1973(E), DATED 20-7-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue), number S.O.844(E) dated the 17th October, 1995, 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 14, "Running expenses for Mata Gujari Old Age Home-cum-Orphanage at Village Khanpur, District Ropar, Punjab" by "Nishkam Sikh Welfare Council, BF-33, Tagore Garden, New Delhi-110027", as an eligible project or scheme for a period of two years beginning with assessment year 1996-1997, which was extended further vide notification number S.O.259(E) dated the 27th March,1997, for a period of three year beginning with assessment year 1998-1999, which was extended further vide notification number S.O.924(E) dated the 20th September,2001, for a period of three year beginning with assessment year 2001-2002, which was extended further vide notification number S.O.724(E) dated the 23rd June, 2004 for a period of three year beginning with financial year 2003-2004, which was extended further vide notification number S.O.480(E) dated the 29th March, 2007 for a period of three year beginning with financial year 2006-2007, which was extended further vide notification number S.O. 2054(E) dated 6th September, 2009 for a period of three year beginning with financial year 2009-10 and which was extended further vide notification number S.O. 666(E) dated 12th March, 2013 for a period of three year beginning with financial year 2012-13;

And whereas by notification number S.O.924(E) dated the 20th September, 2001 the estimated cost was enhanced from Rs.27.36 lakh to Rs.99.00 lakh and vide notification number S.O.724(E) dated the 23rd June, 2004 the estimated cost was enhanced from Rs.99.00 lakh to Rs.159.00 lakh;

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

And whereas the project cost is likely to enhance from Rs.159 lakh to Rs.350 lakh;

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 specifying the said project or scheme for a further period of three years and amending the project cost from Rs.159 lakh to Rs.350 lakh;

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 "Running expenses for Mata Gujari Old Age Home-cum-Orphanage at Village Khanpur, District Ropar, Punjab", which is being carried out by "Nishkam Sikh Welfare Council, BF-33, Tagore Garden, New Delhi-110027", for a period of three years commencing with the financial year 2015-16 i.e. 2015-16, 2016-17 and 2017-18;

(b) further amends the said notification number S.O.844(E) dated the 17th October, 1995, to the following effect, namely:-

In the said notification, in the Table against serial number 14, 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. 159.00 lakh" the letters, figures and word "Rs.350.00 lakh" shall be substituted.

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