

SECTION 35AC OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - DR.BABASAHEB AMBEDKAR VAIDYAKIYA PRATISTHAN, AURANGABAD

NOTIFICATION NO.190/2015 [F.NO.V.27015/2/2015-SO (NAT.COM)]/SO 1977(E), DATED 20-7-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O.1052(E) dated 11.5.2010 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, "Jeevanjyoti-The Healing Touch Expansion project" by "Dr. Babasaheb Ambedkar Vaidyakiya Pratisthan, Opposite Gajanan Maharaj Mandir, Garkheda Parisar, Aurangabad", as an eligible project or scheme, at the estimated cost of Rs.1880.66 lakh, for a period of three years ending with financial year 2012-13 and which was further extending vide notification number S.O. 643(E) dated 12.3.2013 for a further period of three years ending with financial year 2015-16;

And whereas by notification number S.O.1939(E) dated the 31st July, 2014 the estimated cost was enhanced from Rs.1880.66 lakh to Rs. 2000 lakh;

And whereas the project cost is likely to enhance from Rs.2000 lakh to Rs.4000 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 enhancing the project cost from Rs.2000 lakh to Rs.4000 lakh 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.1052(E) dated 11.5.2010, to the following effect, namely:-

'In the said notification, in the Table against serial number (10), in column (4), relating to maximum amount of cost to be allowed as deduction under section 35 AC, for the letters, figures and words "Rs. 2000 lakh", the letters, figures and words "Rs. 4000 lakh" shall be substituted'.

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