

SECTION 35AC OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - READS - RURAL EDUCATION AND DEVELOPMENT SOCIETY, TIRUVANNAMALAI DISTRICT

NOTIFICATION NO.196/2015 [F.NO.V.27015/2/2015-SO (NAT.COM)]/SO 1983(E), DATED 20-7-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 2545(E) dated 6.10.2009 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 11, "Watershed Project" by "READS - Rural Education and Development Society, 31/34, Alagiri St., Chetpet (Polur), Tiruvannamalai District, Pin - 606801", as an eligible project or scheme, at the estimated cost of Rs.69.50 lakh for a period of three years ending with financial year 2011-12 and which was extended further vide notification number S.O. 1927(E) dated 31st July, 2014 for a period of three years ending with financial year 2014-15;

And whereas the said project or scheme is likely to extend beyond six 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 specifying 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 "Watershed Project", which is being carried out by "READS - Rural Education and Development Society, 31/34, Alagiri St., Chetpet (Polur), Tiruvannamalai District, Pin - 606801", without any change in the approved cost of Rs.69.50 lakh, for a further period of three years commencing with financial year 2015-16 i.e. 2015-16, 2016-17 and 2017-18.

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