

**SECTION 35AC OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - INDIAN CENTRE FOR PLASTICS IN THE ENVIRONMENT, MUMBAI**

**NOTIFICATION NO.205/2015 [F.NO.V.27015/2/2015-SO (NAT.COM)]/SO 1992(E), DATED 20-7-2015**

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O.1124(E) dated the 29th October, 2003, 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, "Recycle Recover Reuse of plastic waste in an eco-friendly manner" by "Indian Centre for Plastics in the Environment, 2nd Floor, Kushesh Mansion, 22, Cawasji Patel Street and 48/54, Janmabhoomi Marg, Fort Mumbai - 400001", as an eligible project or scheme for a period of three years beginning with assessment year 2004-2005, which was extended further *vide* notification number S.O.1424(E) dated the 4th October, 2006 for a period of three years beginning with financial year 2006-2007, which was extended further *vide* notification number S.O.1262(E) dated the 18th May, 2009 for a period of three years beginning with financial year 2009-2010 and which was extended further *vide* notification number S.O.663(E) dated the 12th March, 2013 for a period of three years beginning with financial year 2012-2013;

And whereas by notification number S.O.1424(E) dated 4th October, 2006 the address of the institution was changed;

And whereas by notification number S.O. 2605 (E) dated 14th October, 2009, the cost was enhanced from Rs. 10.00 crore to Rs. 20.00 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 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 specifies the scheme or project "Recycle Recover Reuse of plastic waste in an eco-friendly manner", which is being carried out by "Indian Centre for Plastics in the Environment, 2nd Floor, Kushesh Mansion, 22, Cawasji Patel Street and 48/54, Janmabhoomi Marg, Fort Mumbai-400001", without any change in the approved cost of Rs. 20.00 crore, as an eligible project or scheme for a further period of three years commencing with the financial year 2015-16 i.e 2015-16, 2016-17 & 2017-18.

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