

**SECTION 35AC OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON -
NOTIFIED ELIGIBLE PROJECTS OR SCHEMES**

NOTIFICATION NO. SO 3035(E) [NO.225/2015 (F.NO.V.27015/3/2015-SO (NAT.COM))], DATED 10-11-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue), number S.O.373(E) dated the 19th March, 2004, 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 1, "Running of "Lifeline Express" (the hospital on wheels)" by "Impact India Foundation, NHAVA House, Ist Floor, 65, Maharshi Karve Road, Marine Lines, Mumbai - 400002", as an eligible project or scheme for a period of three years beginning with financial year 2003-2004, which was extended further *vide* Notification Number S.O.1823(E) dated the 26th October, 2006 for a period of three years beginning with financial year 2006-2007, which was extended further *vide* notification number S.O. 2055(E) dated 6th August, 2009 for a period of three years beginning with financial year 2009-10 and which was further extended *vide* S.O. No.670(E) dated 12.3.2013 for a period of three years ending with financial year 2014-15;

And whereas by Notification Number S.O. 670(E) dated 12.3.2013 the estimated cost was enhanced from 351.02 lakh including a corpus fund of Rs.119.19 lakh to Rs. 901.02 lakh including a corpus fund of Rs. 219.19 lakh;

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

And whereas the project cost is likely to enhance from Rs. 901.02 lakh including a corpus fund of Rs. 219.19 lakh to Rs. 2398.32 lakh including a corpus of Rs.319.19 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 extending the said project or scheme for a further period of three years and amending the project cost from Rs. 901.02 lakh including a corpus fund of Rs. 219.19 lakh to Rs. 2398.32 lakh including a corpus of Rs.319.19 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 of "Lifeline Express" (the hospital on wheels)", which is being carried out by "Impact India Foundation, NHAVA House, Ist Floor, 65, Maharshi Karve Road, Marine Lines, Mumbai - 400002", 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 and;

(b) further amends the said Notification Number S.O. 373(E) dated the 19th March, 2004, to the following effect, namely:—

In the said notification, in the Table against serial number 1, in column (4), relating to maximum amount of cost to be allowed as deduction under section of 35AC of Income Tax Act, 1961 for the letters, figures and word "Rs. 901.02 lakh including a corpus fund of Rs. 219.19 lakh" the letters, figures and word "Rs. 2398.32 lakh including a corpus of Rs.319.19 lakh" shall be substituted.

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