

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

NOTIFICATION NO. SO 3040(E) [NO.230/2015 (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. 2545 (E) dated 6th October, 2009, 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 notified at serial number 10, "Expansion of Hospital called Shri Sai Institute of Medical Sciences Hospital and Research Centre" by "D-CACUS-Education Centre (Development of Communication, Arts & Culture, Science, Economics and Education Centre), Ningthoukhong Bazar Area, Bishnupur District, Manipur - 795126", as an eligible project or scheme for a period of three years beginning with financial year 2009-10 and which was extended further *vide* Notification Number S.O. No. 2398 (E) dated 9th October, 2012 for a period of three year beginning with financial year 2012-13;

And whereas by Notification Number S.O. No. 2398 (E) dated 9th October, 2012 the estimated project cost was enhanced from 24.52 crore to Rs. 44.47 crore;

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

And whereas the project cost is likely to enhance from Rs. 44.47 crore to 67.88 crore;

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. 44.47 crore to 67.88 crore;

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 "Expansion of Hospital called Shri Sai Institute of Medical Sciences Hospital and Research Centre" which is being carried out by "D-CACUS-Education Centre (Development of Communication, Arts & Culture, Science, Economics and Education Centre), Ningthoukhong Bazar Area, Bishnupur District, Manipur - 795126", 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. 2545(E) dated 6th October, 2009, 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 of 35AC of Income Tax Act, 1961 for the letters, figures and word "Rs. 44.47 crore" the letters, figures and word "Rs. 67.88 crore" shall be substituted.

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