

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

NOTIFICATION NO. SO 3051(E) [NO.241/2015 (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.839(E) dated the 22nd November, 1994, 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 12, "Running of Arpan Eye Bank at Ghatkopar(E), Bombay", by "Arpan Trust, 2, Poonam, 160, R.B. Mehta Marg, Ghatkopar (E), Bombay-400077", as an eligible project or scheme for a period of three years beginning with assessment year 1995-1996, which was extended further *vide* notification number S.O.212(E) dated the 17th March, 1997 for a period of three years beginning with assessment year 1998-99, which was extended further *vide* notification number S.O.855(E) dated the 21st September, 2000 for a period of three years beginning with assessment year 2001-2002, which was extended further *vide* notification number S.O.1254(E) dated the 30th October, 2003 for a period of three years beginning with assessment year 2004-2005, which was extended further *vide* notification number S.O.243(E) dated the 15th February, 2007 for a period of three years beginning with financial year 2006-2007, which was extended further *vide* notification number S.O. 2052 (E) dated 6th August, 2009 for a period of three years beginning with financial year 2009-10 and which was extended further *vide* notification number S.O.2417(E) dated the 9.10.2012 for a period of three years ending with financial year 2014-15;

And whereas by notification number S.O.855(E) dated the 21st September, 2000, the estimated cost was enhanced from Rs.4.56 lakh to Rs.7.5 lakh, *vide* notification number S.O.1254(E) dated the 30th October, 2003 the estimated cost was enhanced from Rs.7.5 lakh to Rs.13.50 lakh, which was further enhanced *vide* notification number S.O.467(E) dated the 29th March, 2007 from Rs. 13.50 lakhs to Rs. 27.00 lakh and *vide* notification number S.O. 2052 (E) dated 6th August, 2009 the estimated cost was enhanced from Rs. 27.00 lakh to Rs. 54 lakh;

And whereas the said project or scheme is likely to extend beyond twenty one 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 extending 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 "Running of Arpan Eye Bank at Ghatkopar (E), Bombay", which is being carried out by "Arpan Trust, 2, Poonam, 160, R.B. Mehta Marg, Ghatkopar (E), Bombay-400077", without any change in the approved cost of Rs. 54.00 lakh, as an eligible project or scheme for a further period of three years commencing with financial year 2015-16 i.e 2015-16, 2016-17 & 2017-18.

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