

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

NOTIFICATION NO. SO 3062(E) [NO.252/2015 (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.497(E) dated the 26th May, 2000, 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 7, "Expansion Project - purchase of equipments for increasing number of free eye surgeries and running of Hospital at Village - Ognaj, Ahmedabad, Gujarat" by "Lions Club of Karnavati Foundation, At & Post - Village Ognaj, Village Ognaj, District - Ahmedabad - 382421", as an eligible project or scheme for a period of three years beginning with assessment year 2001-2002, which was extended further *vide* notification number S.O.528(E) dated the 9th May, 2003 for a period of three years beginning with assessment year 2004-2005, which was extended further *vide* notification number S.O.244(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. 848(E) dated 25th March, 2009 for a period of three years beginning with financial year 2009-10 and which was extended further *vide* notification number S.O. 2894(E) dated the 27.12.2011 for a period of three years ending with financial year 2014-15;

And whereas the said project or scheme is likely to extend beyond fifteen 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 "Expansion Project - purchase of equipments for increasing number of free eye surgeries and running of Hospital at Village - Ognaj, Ahmedabad, Gujarat" being carried out by "Lions Club of Karnavati Foundation, At & Post - Village Ognaj, Village Ognaj, District - Ahmedabad - 382421", without any change in the approved cost of Rs.437.50 lakh including a corpus fund of Rs.150.00 lakh, as an eligible project or scheme for a further period of three years beginning with financial year 2015-16 i.e 2015-16, 2016-17 & 2017-18.

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