

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

NOTIFICATION NO. SO 3064(E) [NO.254/2015 (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.698(E) dated the 3rd October, 1997, 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, "Development of land and construction of 1,00,000 houses, "Amrita Kuteeram" all over India" by "Mata Amritanandamayi Charitable Trust, Amritapuri P.O., Kollam District, Kerala-690525", as an eligible project or scheme for a period of three years beginning with assessment year 1998-1999, which was extended further *vide* notification number S.O.874(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.1257(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.467(E) dated the 29th March, 2007 for a period of three years beginning with financial year 2006-2007, which was extended further *vide* notification number S.O. 2051(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. 2422(E) dated the 09.10.2012 for a period of three years ending with financial year 2014-15;

And whereas *vide* notification number S.O.1257(E) dated the 30th October, 2003 the estimated cost was enhanced from Rs.1400.00 lakhs to Rs.7400.00 lakhs and which was further enhanced *vide* notification number S.O.467(E) dated the 29th March, 2007 from Rs. 7400.00 lakhs to Rs.300.00 crore;

And whereas the said project or scheme is likely to extend beyond eighteen 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 "Development of land and construction of 1,00,000 houses, "Amrita Kuteeram" all over India" which is being carried out by "Mata Amritanandamayi Charitable Trust, Amritapuri P.O., Kollam District, Kerala-690525", without any change in the approved cost of Rs. 300.00 crore, 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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