

SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - DISHA CHARITABLE TRUST, GUJARAT

NOTIFICATION NO.69/2015 [F.NO.V.27015/4/2014-SO(NAT.COM)]/SO 439(E), DATED 11-2-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 2370(E) dated 3.10.2008 issued under 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 6, "a) Disha Special School and Therapy Centre, b) Disha Autism Centre, c) Community based rehabilitation programme" by "Disha Charitable Trust, 319, Race Course Towers, Gotri Road, Vadodara 390007- Gujarat", as an eligible project or scheme, at the estimated cost of Rs.1.24 crore, for a period of three years ending with financial year 2010-11; which was further extended vide Notification number 1385 (E) dated 14.6.2011 for a further period of three years ending with financial year 2013-14 and which was further extended vide notification number S.O.1963 dated 31.7.2014 for a period of three years ending with financial year 2016-17;

And whereas the project cost is likely to enhance from 'Rs. 1.24 crore' to 'Rs. 1.24 crore plus corpus fond of Rs.2.50 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 amending the project cost from 'Rs.1.24 crore' to 'Rs.1.24 crore plus corpus fund of Rs.2.50 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), hereby amends the said notification number S.O. 2370(E) dated 3.10.2008, to the following effect, namely :-

In the said notification, in the Table against serial number 6, in column (4), relating to maximum, amount of cost to be allowed as deduction under section 35 AC, for the letters, figures and words. "Rs. 1.24 crore", the letters, figures and words "Rs. 1.24 crore plus corpus fund of Rs.2.50 crore" shall be substituted.

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