

SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - ASSOCIATION FOR ADVANCEMENT AND REHABILITATION OF HANDICAPPED (AAROH), NEW DELHI

NOTIFICATION NO.74/2015 [F.NO.V.27015/4/2014-SO(NAT.COM)]/SO 444(E), DATED 11-2-2015

Whereas by notification of the Government of India, in the Ministry of Finance (Department of Revenue) number S.O.791(E) dated the 18th September, 1995, issued under sub-section (1) read with clause (b) of the Explanation to section 35AC of the Income-tax Act, 1961, the Central Government had notified at serial number 9, "Construction, equipment, furnishing of Navjyoti Centre for mentally handicapped" by "Association for Advancement and Rehabilitation of Handicapped (AAROH), 224, Vasant Enclave, New Delhi-110057", as an eligible project or scheme for a period of three year beginning with Assessment year 1996-1997; which was extended farther vide notification number S.O.683(E) dated the 11th August, 1998 for a period of three years beginning with assessment year 1999-2000; which was extended further vide notification number S.O.909(E) dated the 20th September, 2001 for a period of three years beginning with financial year 2002-2003; which was extended further vide notification number S.O.378(E) dated 23rd May, 2005 for a period of three years beginning with financial year 2004-2005; which was extended further vide notification number S.O. 1795(E) dated 23rd October, 2007 for a period of three years beginning with financial year 2007-08 and which was further extended vide notification number 865(E) dated 27-04-2011 for three years ending with financial year 2012-13; '

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

And whereas the project cost of Rs.51 lakh including corpus fund of Rs.30 lakh is likely to be amended as Rs.1.20 crore plus a corpus fund of Rs.1.20 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 farther 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. 51.00 lakh including corpus fund of Rs.30 lakh to Rs. 1.20 crore plus a corpus fund of Rs.1.20 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 35 AC of the Income-tax Act, 1961 (43 of 1961), (a) hereby notifies the scheme or project "Construction, equipment, furnishing of Navjyoti Centre for mentally handicapped" being carried out by "Association for Advancement and Rehabilitation of Handicapped (AAROH), 224, Vasant Enclave, New Delhi-110057", for a further period of three years commencing with the financial year 2013-14 i.e., financial year 2013-14, 2014-15 & 2015-16 Since the financial year 2013-14 has already lapsed it would be notified that no exemption shall be available for the said finance year 2013-14.; and

(b) further amends the said notification number S.O. 791(E) dated the 18th September, 1995, to the following effect, namely: -

In the said notification, in the Table against serial number 9, in column (4), relating to maximum cost to be allowed as deduction under section 35AC, for the letters, figures and word "Rs.51 lakh including corpus fund of Rs.30 lakh" the letters, figures and word " Rs . 1.20 crore plus a corpus fund of Rs.1.20 crore" shall be substituted.

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