

SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - INDIAN RED CROSS SOCIETY, TAMILNADU

NOTIFICATION NO.75/2015 [F.NO.V.27015/4/2014-SO(NAT.COM)]/SO 445(E), DATED 11-2-2015

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 737(E) dated 13th March, 2009, 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 2, "Recurring cost for Thalassemia Screening Programmes, Disaster Management Programmes, Mobile Medicare programmes, Distribution of Artificial Limbs and disability Aids, Equipments for Physiotherapy Centre, running cost of senior citizen's Home" by "Indian Red Cross Society, Gujarat State Branch, Red Cross Bhavan, Near Khadi Gram Udyog Board, Ashram Road, Vadaj, Ahmedabad - 380 013, Karnataka", Tamilnadu, as an eligible project or scheme for a period of three years beginning with financial year 2008-09 and which was further extended vide notification number S.O. 1871(E) dated 11.8.2011 for a period of three years ending with financial year 2013-14;

And whereas vide notification number 1871(E) dated 11.8.2011, the estimated cost was enhanced from 'Rs. 9.62 crore including a corpus fund of Rs. 50 lakh' to 'Rs. 13.55 crore including a corpus fund of Rs.50 lakh';

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

And whereas the project cost is likely to enhance from 'Rs.13.55 crore including a corpus fund of Rs.50 lakh' to 'Rs.41.82 crore including a corpus fund of Rs.50 lakh';

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 and amending the project cost from 'Rs.13,55 crore including a corpus fund of Rs.50 lakh' to 'Rs.41.82 crore including a corpus fund of Rs.50 lakh'.

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), (a) hereby notifies the scheme or project "Recurring cost for Thalassemia Screening Programmes, Disaster Management Programmes, Mobile Medicare programmes, Distribution of Artificial Limbs and disability Aids, Equipments for Physiotherapy Centre, running cost of senior citizen's Home" being carried out by "Indian Red Cross Society, Gujarat State Branch, Red Cross Bhavan, Near Khadi Gram Udyog Board, Ashram Road, Vadaj, Ahmedabad - 380 013", for a further period of three years commencing with the financial year 2014-15, i.e., 2014-15, 2015-16 and 2016-17; and

(b) further amends the said notification number S.O.737(E) dated the 13th March, 2009, to the following effect, namely:-

In the said notification, in the Table against serial number 2, in column (4), relating to maximum amount of cost to be allowed as deduction under section of 35AC of Income Tax Act, 1961, for the letters, figures and word 'Rs.13.55 crore including a corpus fund of Rs.50 lakh' the letters, figures and word 'Rs.41.82 crore including a corpus fund of Rs.50 lakh' shall be substituted.

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