

**SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - EMPATHY FOUNDATION, MUMBAI**

**NOTIFICATION NO.81/2015 [F.NO.V.27015/4/2014-SO(NAT.COM)]/SO 451(E), DATED 11-2-2015**

Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue), number S.O. 1649 (E) dated 12.07.2010, 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 26 "School Project (renovation, construction, major repairs of Zila Parishad/Municipal Corporation, NGO's and Gram Panchayat's school)" by "Empathy Foundation, 405, Krushal Commercial Complex, above Shopper's Stop, G.M Road, Chembur (West), Mumbai 400089", as an eligible project or scheme at the estimated cost of Rs.7.60 crore, for a period of three years beginning with financial year 2010-11 and which was further extended vide notification number 3839(E) dated 27.12.2013 for a period of three years ending with financial year 2015-16'.

And whereas by notification number S.O. 3839(E) dated 27.12.2013 the estimated cost was enhanced from 'Rs.7.60 crore' to 'Rs.18.42 crore';

And whereas the project cost is likely to enhance from Rs.18.42 crore' to Rs.79 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.18.42 crore' to 'Rs.79 crore';

Now, therefore, the Central Government, in exercise of the powers conferred by subsection (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. 1649 (E) dated 12.07.2010, to the following effect, namely :-

In the said notification, in the Table against serial number 26, 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.18.42 crore", the letters, figures and words "Rs.79 crore" shall be substituted.

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