

**SECTION 35AC, READ WITH EXPLANATION (b) THERETO, OF THE INCOME-TAX ACT, 1961 - ELIGIBLE PROJECTS OR SCHEMES, EXPENDITURE ON - NOTIFIED ELIGIBLE PROJECTS OR SCHEMES - SANKARA EYE HOSPITAL, TAMILNADU**

**NOTIFICATION NO.84/2015 [F.NO.V.27015/4/2014-SO(NAT.COM)]/SO 454(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 3rd October, 2008, 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 notified at serial number 4, "Kannoli - Vision Saver" by "Sankara Eye Hospital, No.1, Third Cross Street, Sri Sankara Nagar, Pammal, Kanchipuram district, Chennai 600075, 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. 2881(E) dated 27.12.2011 for a period of three years ending with financial year 2013-14;

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. 12.25 crore including a corpus fund of Rs. 10 crore' to 'Rs. 20 crore including a corpus fund of Rs. 15 crore' and also extension of area of work to the State of Odisha;

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. 12.25 crore including a corpus fund of Rs. 10 crore' to 'Rs. 20 crore including a corpus fund of Rs. 15 crore' and also extension of area of work to the State of Odisha;

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 "Kannoli - Vision Saver" which is being carried out by "Sankara Eye Hospital, No.1, Third Cross Street, Sri Sankara Nagar, Pammal, Kanchipuram district, Chennai 600075, Tamilnadu", as an eligible project or scheme 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. 2370(E) dated 3rd October, 2008, to the following effect, namely :—

In the said notification, in the Table against serial number 4, in column (3) the area of work is extended to State of Odisha also under the project "Kannoli - Vision Saver", and 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. 12.25 crore including a corpus fund of Rs 10 crore", the letters, figures and words "Rs. 20 crore including a corpus fund of Rs. 15 crore" shall be substituted.

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