

NOTIFICATION

INCOME-TAX ACT

Section 35AC, read with Explanation (b) thereto, of the Income-tax Act, 1961 – Eligible projects or schemes, expenditure on – Notified eligible projects or schemes

NOTIFICATION NO.89/2010[F.NO.V.27015/4/2010-SO(NAT.COM)]/S.O. 3064(E), DATED 30-12-2010

WHEREAS by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 839(E), dated the 22nd November, 1994, 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 8, for Construction of building of 80 bedded General Hospital in an area of 16,449 Sq. Ft. with equipment and furniture at Talab Tillo Road, Jammu by BEE ENN Charitable Trust, Talab Tillo Road, Jammu-180002, as an eligible project or scheme for a period of three years beginning with assessment year 1995-96 which was extended further *vide* notification number S.O. 214(E), dated the 17th March, 1997 for a period of three years beginning with assessment year 1998-99 which was extended further *vide* notification number S.O. 1029(E), dated the 17th November, 2000 for a period of three years beginning with assessment year 2001 -2002; which was extended further *vide* notification number S.O. 1244(E), dated the 30th October, 2003 for a period of three years beginning with assessment year 2004-2005 and which was extended further *vide* notification number S.O. 486(E), dated the 29th March, 2007 for a period of three years beginning with financial year 2008-09.

AND WHEREAS the said project or scheme is likely to extend beyond fifteen years;

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 specifying the said project or scheme for a further period of three years;

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 specifies the scheme or project, for Construction of building of 80 Bedded General Hospital in an area of 16,449 Sq. ft. with equipment and furniture at Talab Tillo Road, Jammu which is being carried out by BEE ENN Charitable Trust, Talab Tillo Road, Jammu-180002 without any change in the approved cost of Rs. 238.88 lakhs, as an eligible project or scheme for a further period of three years commencing from the financial years 2009-10, 2010-11 and 2011-12, with a direction that as the financial year 2009-10 has already lapsed, hence no certificate u/s. 35AC can be issued for the period.

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