

## 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.94/2010[F.NO.V.27015/4/2010-SO(NAT.COM)]/S.O. 3069(E), DATED 30-12-2010**

WHEREAS by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 402(E), dated the 3rd May, 1995, 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 10, for construction of swimming pool complex with facilities of boarding and lodging for the swimmers and modern gymnasium at Basavanagudi, Near National College, Bangalore and running by Basavanagudi Aquatic Centre, Shankar Prasad, Number 34, Shankar Mutt Road, Basavanagudi, Bangalore-560004, as an eligible project or scheme for a period of three years beginning with assessment year 1996-97 which was extended further *vide* notification number S.O. 919(E), dated the 29th December, 1997 for a period of three years beginning with assessment year 1999-2000, which was extended further *vide* notification number S.O. 915(E), dated the 20th September, 2001 for a period of three years beginning with financial year 2002-03, which was extended further *vide* notification number S.O. 795(E), dated the 5th July, 2004 for a period of three years, beginning with financial year 2004-2005 and which was extended further *vide* notification number S.O. 469(E), dated the 29th March, 2007 for a period of three years beginning with financial year 2007-08;

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 swimming pool complex with facilities of boarding and lodging for the swimmers and modern gymnasium at Basavanagudi, Near "National College, Bangalore and running which is being carried out by Basavanagudi Aquatic Centre, Shankar Prasad, Number 34, Shankar Mutt Road, Basavanagudi, Bangalore-560004, without any change in the approved cost of Rs. 100.30 lakhs as an eligible project or scheme for a further period of three years commencing from the financial years 2010-11 *i.e.*, 2010-11, 2011-12 and 2012-13.

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