

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.96/2010[F.NO.V.27015/4/2010-SO(NAT.COM)]/S.O. 3071(E), DATED 30-12-2010

WHEREAS by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 1794(E), dated 23rd October, 2007, 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 1, Sri Venkateswara Pranadana Trust by Sri Venkateswara Pranadana Trust, T.T.D. Admin. Building, K.T. Road, T.T. Devasthanams, Tirupati, Andhra Pradesh, as an eligible project or scheme for a period of three years beginning with financial year 2007-2008;

AND WHEREAS the said project or scheme is likely to extend beyond three 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 extending the said project or scheme for a further period of three year;

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, "Sri Venkateswara Pranadana Trust", is being carried out by Sri Venkateswara Pranadana Trust. T.T.D. Admin. Building, K.T. Road, T.T. Devasthanams, Tirupati, Andhra Pradesh, without any change in the approved cost of Rs. 78.00 crore, as an eligible project or scheme for a further period of three financial years commencing with 2010-11 *i.e.*, 2010-11, 2011-12 and 2012-13.

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