

[TO BE PUBLISHED IN PART-II, SECTION 3, SUB-SECTION (ii) OF THE GAZETTE OF INDIA]

MINISTRY OF FINANCE  
(DEPARTMENT OF REVENUE)  
(CENTRAL BOARD OF DIRECT TAXES)

New Delhi, the 13<sup>th</sup> March, 2014

NOTIFICATION  
(INCOME-TAX)

S.O. Whereas the Central Government in exercise of the powers conferred by clause(iii) of sub-section(4) of section 80-IA of the Income-tax Act, 1961(43 of 1961)(hereinafter referred to as the said Act), has framed and notified a scheme for industrial park, by the notifications of the Government of India vide number S.O. 50 (E), dated the 8<sup>th</sup> January, 2008 subsequently amended vide Notification No. S.O. 1605 (E), dated 2<sup>nd</sup> July 2008 and vide Notification S.O. No. 1210 (E) dated 21.5.2010.

And whereas M/s. Rupa Infotech & Infrastructure Limited having its registered office at 401, Rupa Plaza, Jawahar Road is developing an Industrial Park named "Platinum Techno Park IT Park" placed at Plot No.17 & 18, Sector No.30A, Village-Vashi, Navi Mumbai.

Now, therefore, in exercise of the powers conferred by clause (iii) of sub-section (4) of section 80-IA of the said Act, the Central Government hereby notifies the undertaking from the date of commencement i.e. 02.02.2009, being developed and being maintained and operated by M/s. Rupa Infotech & Infrastructure Limited, as an undertaking and the project named "Platinum Techno Park IT Park" placed at Plot No.17 & 18, Sector No.30A, Village-Vashi, Navi Mumbai for the purposes of the said clause (iii) subject to the terms and conditions mentioned in the annexure of the notification.

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## ANNEXURE

The terms and conditions on which the approval of the Government of India has been accorded for setting up of an industrial park by M/s. Rupa Infotech and Infrastructure Limited, New Delhi.

- (i) Name of the Industrial : Rupa Infotech & Infrastructure Limited, New Delhi.
- (ii) Proposed location : 401, Rupa Plaza, Jawahar Road is developing an Industrial Park named "Platinum Techno Park IT Park" placed at Plot No.17 & 18, Sector No.30A, Village-Vashi, Navi Mumbai
- (iii) Minimum Constructed Floor Area : 15,000 square meters.
- (iv) Proposed industrial activities : As defined in Industrial Park Scheme, 2008
- (v) Percentage of allocable area earmarked for Industrial use : 75% or more
- (vi) Percentage of allocable area earmarked for commercial use : 10% or less
- (vii) Minimum number of industrial units : 52 Units
- (viii) Date of commencement of the Industrial Park : 2.9.2009

2. The Industrial Park shall be construed as developed on the date of commencement i.e. 2.9.2009 as mentioned in the Certificate furnished by the undertaking and issued by the Navi Mumbai Municipal Corporation, Mumbai.

3. The Industrial Park should be owned by one undertaking.

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4. The tax benefits under the Act will be available to the undertaking only after minimum number of thirty units are located in the Industrial Park. For the purpose of computing the minimum number of industrial units, all units of a person and his associated enterprises will be treated as a single unit.
5. No industrial unit, alongwith the units of an associated enterprise, shall occupy more than twenty five percent of the allocable area.
6. The tax benefits under the Act will be available only to the undertaking notified vide this notification and not to any other person who may subsequently develop, develops and operates or maintains and operates the notified industrial park, for any reason.
7. The undertaking subject to the fulfillment of other conditions, may at its option claim deduction under section 80IA (4)(iii) of the Income tax Act, 1961 for any ten consecutive assessment years out of fifteen years beginning from the assessment year relevant to the date of commencement of industrial park mentioned in this notification.
8. The Industrial units located in the industrial park shall undertake only those activities as specified in Industrial Park Scheme, 2008.
9. The undertaking must keep separate books of accounts for the industrial park and must file its income tax returns by the due date to the income-tax department.
10. The notification will be invalid and M/s Rupa Infotech and Infrastructure Private Ltd., Mumbai shall be solely responsible for any repercussions of such invalidity, if
  - (i) the application on the basis of which the approval is accorded by the Central Government contains wrong information/misinformation or some material information has not been provided in it.
  - (ii) it is for the location of the industrial park for which approval has already been accorded in the name of another undertaking.
11. The undertaking shall furnish an annual report to the Central Board of Direct Taxes in Form IPS-II.
12. The conditions mentioned in this notification as well as those included in the Industrial Park Scheme, 2008 should be adhered to during the period for which benefits under this scheme are to be availed. The Central Government may withdraw the above approval in case the undertaking, fails to comply with any of the conditions.

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13. Any amendment of the project plan without the approval of the Central Government or detection in future, or failure on the part of the applicant to disclose any material fact, will invalidate the approval of the industrial park.

[Notification No. 14/2014 F.No. 178/77/2010-ITA-I]

*Deepshikha*  
13/3/14  
(DEEPSHIKHA SHARMA)

Deputy Secretary to the Government of India

To

The Manager,  
Government of India Press,  
Ring Road, Mayapuri Industrial Area,  
(Near Rajouri Garden), New Delhi.