

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

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
Department of Revenue
(CENTRAL BOARD OF DIRECT TAXES)

Notification

New Delhi dated the 8th January, 2015

S.O. (E) 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 Act), has framed and notified a scheme for industrial park, by the notifications of Government of India vide number S.O.50(E), dated the 8th January, 2008 subsequently amended vide Notification No. S.O.1605(E), dated the 2nd July, 2008 and vide Notification S.O. no.1210(E) dated 21.5.2010.

And whereas M/s Eldeco SIDCUL Industrial Park Ltd., having its registered office at 201-212, 2nd Floor, Splendor Forum, District Center Jasola, New Delhi-110025 is developing an Industrial Park placed at Village Chargalia, Jail Camp, Sitarganj, Udham Singh Nagar, Rudrapur, Uttarakhand, 262605.

Now, therefore the Central Government, in exercise of the powers conferred by clause (iii) of sub-section (4) of section 80-IA of the Act, the Central Government hereby notifies the undertaking from the date of commencement i.e 30.03.2009, being developed by M/s Eldeco SIDCUL Industrial Park Ltd. as an undertaking for the Industrial Park located at Village Chargalia, Jail Camp, Sitarganj, Udham Singh Nagar, Rudrapur, Uttarakhand, 262605 for the purposes of the said clause (iii) subject to the terms and conditions mentioned in the annexure to the notification.

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ANNEXURE

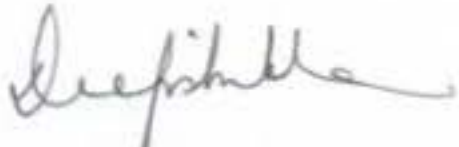
The terms and conditions on which the approval of the Government of India has been accorded for setting up of an industrial park by M/s. Eldeco SIDCUL Industrial Park Ltd., Uttarakhand.

1. (i) Name of the Industrial Undertaking, : Eldeco SIDCUL Industrial Park Ltd.
- (ii) Location : Village Chargalia, Jail Camp, Sitarganj, Udham Singh Nagar, Rudrapur, Uttarakhand, 262605.
- (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 : 55 Units
- (viii) Date of commencement of the Industrial Park : 30.03.2009

2. The Industrial Park shall be construed as developed on the date of commencement i.e. 30.03.2009 as mentioned in the Certificate furnished by the undertaking and issued by the State Infrastructure and Industrial Development Corporation of Uttarakhand Ltd.
3. The industrial park should be owned by only one undertaking.
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, along with the units of an associated enterprise, shall occupy more than twenty five per cent 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 80 IA (4)(iii) of the Income Tax Act, 1961 for ten consecutive assessment years out of fifteen years beginning from 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. Eldeco SIDCUL Industrial Park Limited shall be solely responsible for any repercussions of such invalidity, if
 - (i) the application on the basis of which the notification is issued 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 notification has already been issued 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.
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.
14. This approval is subject to verification/ascertainment by Assessing officer of correctness of figures pertaining to floor area as informed by M/s Eldeco SIDCUL Industrial Park Ltd.

[Notification No. 02 | 2015 F.No. 178/121/2009-ITA-I]


(Deepshikha Sharma)
Director(ITA-I)

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