

No.402/92/2006-MC (25 of 2010)
Government of India / Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

PRESS RELEASE

New Delhi dated 24th May 2010

**Industrial Park Scheme eligible for deduction under section 80IA of
The Income Tax Act extended to March 2011**

Under the Industrial Park Scheme 2008, the undertaking notified under rule 18C of the Income Tax Rules, 1962, which begins to develop, develop and operate or maintain and operate an industrial park anytime during the period beginning the 1st day of April 2006 and ending on the 31st day of March 2009, is entitled to benefits under section 80IA(4)(iii) of the Income Tax Act, 1961. The Finance Act (No.2) 2009 had extended the ending date of the scheme from 31st March 2009 to 31st March 2011.

Consequently, the Central Board of Direct Taxes have amended the Industrial Park Scheme 2008 and Rule 18C of the Income Tax Rules, 1962 to give effect to the extension of the ending date of operation of the Scheme.

[Notification No.38 & 39/2010 dated 21st May 2010; F.No.149/52/2010-SO(TPL)]

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