## NOTIFICATION

New Delhi, the 15th June, 2015

**S.O.1581(E).—**Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O.998(E) dated the 5.07. 2006, 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 7, " "Muktangan" Balwadi and school project for children of slum dwellers and factory workers" by "Paragon Charitable Trust, I-11/12, Paragon Condominium, Pandurang Budhkar Marg, Worli, Mumbai-400013", as an eligible project or scheme for a period of two years beginning with assessment year 2006-2007; which was extended further vide notification number S.O. 1471(E) dated 17$^{th}$ June, 2008 for a further period of three years beginning with the financial year 2008-09; which was further extended vide notification number S.O. 1397(E) dated 14.06.2011 for a period of three years ending with financial year 2013-14 and which was further extended vide notification S.O. No. 3835(E) dated 27.12.2013 for a period of three years commencing from the financial year 2014-15, i.e., 2014-15, 2015-16 and 2016-17.

And whereas by notification number S.O. 3835(E) dated 27.12.2013 the estimated cost was enhanced from 37.80 lakhs for recurring expenses and a corpus fund of Rs. 4.55 crore., to Rs.100 lakh for recurring expenses and a corpus fund of Rs. 4.55 crore;

And whereas the project cost is likely to enhance from Rs.100 lakh for recurring expenses and a corpus fund of Rs.4.55 crore to Rs.11.00 crore and a corpus fund of 4.55 crore for the remaining period of approval i.e. upto 2016-17

And, whereas, the National Committee for the 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 amending the project cost from Rs. 100 lakh for recurring expenses and a corpus fund of Rs.4.55 crore to Rs.11.00 crore and a corpus fund of 4.55 crore;

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), - amends the said notification number S.O. 998(E) dated the 5.07. 2006, to the following effect, namely :-

In the said notification, in the Table against serial number 7, in column (4), relating to maximum amount of cost to be allowed as deduction under section 35 AC, for the letters, figures and words "Rs.100 lakh for recurring expenses and a corpus fund of Rs.4.55 crore", the letters, figures and words "Rs.11.00 crore for recurring expenses and a corpus fund of 4.55 crore" shall be substituted.

[ No. 152/2015 / F. No.V. 27015/1/2015-SO (NAT.COM)]

MAKKHAN LAL MEENA, Dy. Secy. (National Committee)