

NOTIFICATION

New Delhi, the 15th June, 2015

S.O. 1588(E).—Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 1860(E) dated 11.8.2011 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 8, “Expansion & running of educational institutions” by “Alva’s Education Foundation, Moodbidri, Mangalore, D.K. Karnataka – 574 227”, as an eligible project or scheme, at the estimated cost of Rs.21.93 crore including corpus fund of Rs.7.25 crore for a period of three years ending with financial year 2013-14;

And whereas the said project or scheme is likely to extend beyond 3 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 specifying the said project or scheme for a further period of three years.

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 notifies the scheme or project “Expansion & running of educational institutions”, which is being carried out by “Alva’s Education Foundation, Moodbidri, Mangalore, D.K. Karnataka – 574 227”, without any change in the approved cost of Rs.21.93 crore including corpus fund of Rs.7.25 crore, for a further period of three years commencing with financial year 2014-15 ie. financial year 2014-15, 2015-16 and 2016-17. Since the financial year 2014-15 has already lapsed, no certificate under section 35AC of the IT Act, 1961 would be issued for the financial years 2014-15.

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