NOTIFICATION

New Delhi, the 17th December, 2015

S.O. 3454(E).—Whereas by notification of the Government of India in the Ministry of Finance (Department of Revenue) number S.O. 1295(E) dated 4th June, 2008, 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 3, "Sustainability and building corpus fund for children's home/hospital/educational Institutions of Gandhigram Trust" by "Gandhigram Trust, Gandhigram –624302, Dindigul District, Tamilnadu", as an eligible project or scheme for a period of three years beginning with financial year 2008-09 and which was extended further vide notification number S.O. 1389(E) dated 14.6.2011 for a period of three years commencing with financial year 2011-12 and which was extended further vide notification number S.O. No. 448(E) dated 11.2.2015 for a period of three years ending with financial year 2016-17;

And whereas by notification number S.O. 1389(E) dated 14.6.2011 the estimated cost was enhanced from Rs. 50.00 lakh to Rs.100 lakh including corpus fund of Rs.50 lakh;

And whereas the corpus fund is likely to enhance from 50 lakh to Rs. 100 lakh without any change in the approved project cost of Rs. 100.00 lakh;

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 enhancing the corpus fund from Rs. 50.00 lakh to Rs. 100.00 lakh without any change in the approved project cost of Rs. 100.00 lakh;

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), (a) hereby notifies the scheme or project "Sustainability and building corpus fund for children's home/ hospital/educational Institutions of Gandhigram Trust", which is being carried out by "Gandhigram Trust, Gandhigram –624302, Dindigul District, Tamilnadu", further amends the said notification number S.O. 1295(E) dated 4th June, 2008, to the following effect, namely:-

In the said notification, in the Table against serial number 3, in column (4), relating to maximum amount of cost to be allowed as deduction under section of 35AC of Income Tax Act, 1961 for the letters, figures and word "Rs.100.00 lakh including corpus fund of Rs. 50.00 lakh" the letters, figures and word "Corpus Fund of Rs. 100.00 lakh" shall be substituted.

[No. 280/2015 / F. No. V. 27015/4/2015-SO (NAT.COM)]

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