

130 JUL 2008

PROCEEDINGS OF THE DIRECTOR OF INCOME TAX (EXEMPTIONS):
HYDERABAD

Sri S.V.JADHAV, I.R.S.,
Director of Income Tax (Exemptions)

F.No.DIT(E)/HYD/80G/86(2)/07-08

Dated: 21.07.2008

SUB: Granting of an approval or for continuance thereof to an Institution or a fund [referred to u/s.80G(2) & (5) of I.T.Act, 1961] - Regarding.

REF: The application in Form No.10G filed by Eye Bank Association of India, Plot No.12, BNR Colony, Road No.14, Banjara Hills, Hyderabad.

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APPROVAL U/S 80G(5)(vi) OF THE INCOME TAX ACT, 1961:

The application filed in Form No.10G seeking approval in the above case, on 18.02.2008, has been examined and I am satisfied that:

- (i) This is a fund/trust as mentioned in clause (iv) of sub section 2 of Sec.80G of the I.T.Act, 1961;
- (ii) The donation made to the said trust/fund/society do qualify for deduction in computing the income of a person who makes the donation i.e. in the hands of the donor.

Accordingly the approval sought for is hereby accorded u/s.80G(5)(vi) of the I.T.Act, 1961.

2. The approval shall have effect from 01.04.2007 to 31.3.2010 subject to all other provisions of I.T.Act, 1961, as applicable.

(i) The receipts issued to the donors should bear the number and the date of this order and the period of validity.

(ii) The Society shall submit the statement of income and expenditure for the year ended on 31-03-2007 and subsequent year(s) within the prescribed time before the prescribed authority.

(iii) Requests for renewals should be made to the Director of Income-tax (Exemp), Hyderabad, within three months from the expiry of the period mentioned in para 2 above with statements of Income and Expenditure account, Balance Sheet and Audit Report in Form No.10B, wherever the income exceeds Rs.50,000/- and a Certificate signed by all the Office bearers to the effect that the Society did not infringe the provisions of section 13(1) of the Income-tax Act, 1961 from the date of inception till date.

(iv) The Society seeking exemption shall fulfill the conditions mentioned in sub-section 5 of section 80G of I.T.Act, 1961.


(S.V.JADHAV)

Director of Income Tax (Exemptions)
Hyderabad.

Copy to:

1. Eye Bank Association of India,
Plot No.12, BNR Colony, Road No.14,
Banjara Hills, Hyderabad.

2. The DDIT (Exemptions)- , Hyderabad.




[D.J.P. Anand]

Income Tax(H.Qrs)(Exemp)
O/o DIT(E), Hyderabad.