

DIRECT TAX

Notification No.14/2019

Date - 05.03.2019

M/s Agricultural Development Trust, Baramati, Pune ('ADT') (PAN:- AAATB7892F) notified for the purposes of section 35(1)(ii) from AY 2018-19 onwards subject to specified conditions

On consideration of application of M/s Agricultural Development Trust, Baramati, Pune ('ADT') (PAN:- AAATB7892F) dated 10.03.2018 for approval under section 35(1)(ii) of Income Tax Act,1961('said Act') wherein approval for the following three units under its aegis namely 'Shardabai Pawar Mahila Arts, Commerce and Science College, College of Agriculture and Allied Sciences & Krishi Vigyan Kendra, Baramati' has been sought in the category of 'University, College or other Institution', it is hereby notified for general information that 'the said three units under the aegis of 'Agricultural Development Trust, Baramati, Pune' have been approved by the Central Government for the purpose of clause (ii) of sub-section (1) of section 35 of the said Act, read with Rules 5C and 5E of the Income-tax Rules, 1962 (said Rules), from Assessment year 2018-2019 onwards in the category of 'University, College or other Institution', engaged in research activities, subject to the following conditions, namely:-

- (i) The sums paid to approved units of ADT shall be used to undertake scientific research
- (ii) approved units of ADT shall carry out scientific research through its faculty members or enrolled students;
- (iii) Approved units of ADT shall maintain separate books of accounts in respect of the sums received by it for scientific research, reflect therein the amounts used for carrying out research, get such books audited by an accountant as defined in the explanation to sub-section (2) of section 288 of the said Act and furnish the report of such audit duly signed and verified by such accountant to the Commissioner of Income-tax or the Director of Income-tax having jurisdiction over the case, by the due date of furnishing the return of income under sub-section (1) of section 139 of the said Act;
- (iv) Approved units of ADT shall maintain a separate statement of donations received and amounts applied for scientific research, such donations shall be used exclusively for core scientific research and a copy of such statement duly certified by the auditor shall accompany the report of audit referred to above. (v) Approved units of ADT shall, by the due date of furnishing the return of income under sub-section (1) of section 139, furnish a statement to the Commissioner of Income-tax or Director of Income-tax containing-
 - a detailed note on the research work undertaken by it during the previous year;
 - a summary of research articles published in national or international journals during the year;

- any patent or other similar rights applied for or registered during the year;
- programme of research projects to be undertaken during the forthcoming year and the financial allocation for such programme.

2. The Central Government shall withdraw the approval if the approved organization:-

(a) fails to maintain separate books of accounts referred to in sub-paragraph (iii) of paragraph 1; or

(b) fails to furnish its audit report referred to in sub-paragraph (iii) of paragraph 1; or

(c) fails to furnish its statement of the donations received and sums applied for scientific research referred to in sub-paragraph (iv) of paragraph 1; or

(d) ceases to carry on its research activities or its research activities are not found to be genuine; or

(e) ceases to conform to and comply with the provisions of clause (ii) of sub-section (1) of section 35 of the said Act read with rules 5C and 5E of the said Rules.