

Notification No. 47/2021

Dated - 6th May, 2021

CBDT amends Notification No. 14/2015 dated 16.02.2015 vide which CBDT notified Godrej Agrovet Limited – Oil Palm Extension Project under section 35CCC of the Income-tax Act,1961 (43 of 1961) read with Rules 6AAD and 6AAE of the Income-tax Rules,1962. CBDT now amends the same vide Notification No. 47/2021 -Income Tax Dated 6th May 2021. Sl.No.7 and Sl.No.8 of said Notification shall be read as below:

7	Assessment Year(s) for which the agricultural extension project is being notified (not exceeding three years).	From date of formal issue of Notification No.14/2015 (i.e.) 16.02.2015 till A.Y. 2017-18.	
8	Total expenses likely to be incurred for the agricultural extension project (other than cost of land or building).	Assessment Year	Sanctioned expenditure (Amount in Rs.)
		2015-2016	8,53,00,000*
		2016-2017	8,53,00,000
		2017-2018	8,53,00,000
*However, as project has been accorded approval from subsequent date in the F.Y. 2014-15, i.e., A.Y. 2015-16, the sanctioned expenditure for the relevant period is to be allowed w.e.f. 16.02.2015.			

For more details, please follow:

https://www.incometaxindia.gov.in/communications/notification/notification_47_2021.pdf