

## NOTIFICATION NO 2/2011

Dated: January 5, 2011

In the notification of the Government of India in the Ministry of Finance, Department of Revenue, (Central Board of Direct Taxes) number S.O. 1898(E), dated the 3rd August, 2010, published in the Gazette of India, Extraordinary, Part-II, section 3, sub-section (ii), dated the 3rd August, 2010, in paragraph 2 for "This notification shall come into force with effect from the date of its publication", read "This notification shall be deemed to apply to projects approved by a local authority under the aforesaid scheme on or after the 1st day of April, 2004 and before 31st day of March, 2008 thereby making the incomes arising from such projects eligible for deduction under sub-section (10) of section 80-IB from the assessment year 2005-06 onwards."

Explanatory Memorandum - As the provisions of section 80-IB(10) apply only to housing projects approved before 31-3-2008 the above notification would also be deemed to apply to housing projects approved by a local authority under the aforesaid scheme on or after the 1st day of April, 2004 and before 31st day of March, 2008.

**F.NO. 178/37/2006-IT(A-I)**