

Government of India
Ministry of Finance
(Department of Revenue)
(Central Board of Direct Taxes)

New Delhi, the 3rd January, 2020

Notification

S.O. It is hereby notified for general information that the organization **M/s Indian Institute of Technology (Indian School of Mines), Dhanbad (PAN:- AAAAI0686D)** has been approved by the Central Government for the purpose of clause (ii)/(iii) of sub-section (1) of section 35 of the Income-tax Act, 1961 (said Act), read with Rules 5C and 5E of the Income-tax Rules, 1962 (said Rules), **from Assessment year 2019-2020 and onwards** under the category of "University, College or other Institution", subject to the following conditions, namely:-

- (i) The sums paid to the approved organization shall be used for scientific research and research in social science or statistical research;
- (ii) The approved organization shall carry out scientific research, research in social science or statistical research through its faculty members or its enrolled students;
- (iii) The approved organization shall maintain **separate books of accounts** in respect of the sums received by it for scientific research and research in social science or statistical 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) The approved organization shall maintain a **separate statement of donations** received and amounts applied for scientific research and research in social science or statistical research and a copy of such statement duly certified by the auditor shall accompany the report of audit referred to above.
- (v) The approved organization 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 a statement referred in sub-paragraph (v) 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)/clause (iii) of sub-section (1) of section 35 of the said Act read with rules 5C and 5E of the said Rules.

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(Rajarajeswari R.)

Under Secretary to the Government of India

Notification No. 2 /2020
(F.No.203/07/2019/ITA-II)

To

The Manager,
Govt. of India Press,
Mayapuri, New Delhi

Copy forwarded to:

1. The applicant organization, M/s Indian Institute of Technology (Indian School of Mines) , Dhanbad
2. CCIT (E), New Delhi
3. CIT (E), Ranchi
4. Web Manager, New Delhi, for placing on the website incometaxindia.gov.in
5. ITCC, CBDT (4 copies)
6. Concerned file
7. Guard file

Rajarajeshwar
(Rajarajeshwar) 31/1/2020

Under Secretary to the Government of India