

PROCEEDINGS OF THE COMMISSIONER OF INCOME TAX (EXEMPTIONS)
HYDERABAD

Dr. S.V.S.S. PRASAD, I.R.S.
Commissioner of Income Tax (Exemptions)

F.No.CIT(E)/Hyd/95(06)/12A&80G/2016-17

Dated: 16.11.2016

Sub.: Granting of approval to an Institution or a fund (referred to u/s. 80G(2) & (5) of the I.T .Act, 1961) – Reg.

Ref.: Application in Form No.10G filed by **GENERATION YUVAA** (PAN:AABTG7124L), D.No. 37-11-81/1, PR Gardens, NGGO's Colony, Visakhapatnam – 530007 on 24.06.2016.

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

The application filed by the above society, which has been granted registration u/s.12AA(1)(b)(i) of the Income Tax Act, 1961, vide order in F.No.CIT(E)/Hyd/95(06)/12A&80G/2016-17, dated 16.11.2016, in Form No.10G on 24.06.2016, seeking approval u/s.80G(5) of the Act, has been examined and I am satisfied that

- (i) This is a fund/institution as mentioned in clause (iv) of sub-section (2) of Sec.80G of the I.T. Act, 1961;
- (ii) The donations made to the said institution/fund/ 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 granted u/s 80G(5)(vi) of the Income Tax Act, 1961.

2. The approval shall have effect from **24.06.2016 onwards**, subject to all other provisions of the I.T. Act, 1961 as applicable and the following conditions:-

- i) This approval shall be valid in perpetuity, unless specifically withdrawn.
- ii) Every receipt issued to a donor shall bear the number and the date of this order.

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- iii) The institution shall submit the statement of income and expenditure and other financial statements for the year ending 31.03.2016 and subsequent year(s) within the prescribed time before the prescribed authority.
- iv) The institution shall maintain the books of account regularly and also get them audited as required under clause (b) of subsection (1) of section 12A of the I.T. Act.
- v) The institution shall file the Return of Income regularly as stipulated under section 139(1) read with section 139(4A).
- vi) The institution shall maintain separate books of account in respect of business activity as stipulated in the proviso to clause (i) of sub-section (5) of section 80G. The donations received should not be used directly or indirectly for the purpose of business.
- vii) No Expenditure should be incurred which is of religious nature in any previous year in excess of five percent of its Total Income of that previous year.
- viii) No deduction under Section 80G shall be allowed in respect of any donation unless such donation is of a sum of money.


3. The institution shall fulfill the conditions specified in sub-section (5) of section 80G of I.T.Act, 1961.



Sd/-
(Dr. S.V.S.S PRASAD)
Commissioner of Income Tax (Exemptions)
Hyderabad.

Copy to:

1. **GENERATION YUVAA,**
D.No. 37-11-81/1, PR Gardens,
NGGO's Colony,
Visakhapatnam - 530007.
2. The ITO (Exemptions), Visakhapatnam.


(A.V.SRINIVASA RAO)
(Dy. Commissioner of Income Tax(Hqrs.)(Exemp.)
O/o CIT(E), Hyderabad.