

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2704
ANSWERED ON:31.08.2007
TAX EXEMPTION ON RESEARCH BUDGET
Saradgi Shri Iqbal Ahmed

Will the Minister of FINANCE be pleased to state:

(a) whether Bangalore-based Thrombosis Research Institute, the newly created research arm of the Narayana Hrudayalaya, has approached the Union Government seeking a tax exemption on its 10-year research budget for developing a vaccine to prevent heart attacks; and

(b): if so, the details thereof and action taken therein?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE SHRI S.S. PALANIMANICKAM

(a): No, Sir. However, the organization has been granted registration under section 12A of the Income tax Act, 1961, for the purposes of tax exemption available to a charitable organization, by the Director of Income tax (Exemption), Bangalore on 6th February, 2004.

(b) Nil, in view of (a) above.