

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4806
ANSWERED ON:07.08.2009
TAX RELIEF UNDER SECTION 35AD
Sudhakaran Shri K.

Will the Minister of FINANCE be pleased to state:

- (a) the names of Public & Private Sector companies likely to be benefitted from Section 35AD introduced in the Income Tax Act, 1961 in the Union Budget 2009-10;
- (b) the amount of tax relief to each company and the quantum of loss to be incurred by the Government thereon; and
- (c) the steps taken or proposed to be taken by the Government therefrom?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE:(SHRI S.S. PALANIMANICKAM)

- (a) Any undertaking engaged in carrying on the 'specified business' referred to in section 35AD of the Income-tax Act is eligible for the tax benefit thereunder subject to the conditions specified therein. Therefore, it is not possible to provide the names of any public or private company likely to benefit from the provisions of section 35AD.
- (b) The amount of tax relief and the quantum of revenue loss would depend on the investment undertaken in the specified businesses for which this tax benefit is available. It would not be possible to make any estimates in this regard at this stage.
- (c) Does not arise.