GOVERNMENT OF INDIA YOUTH AFFAIRS AND SPORTS LOK SABHA

UNSTARRED QUESTION NO:3004 ANSWERED ON:08.12.2009 CONTRIBUTION TO NSDF Reddy Shri Magunta Srinivasulu

Will the Minister of YOUTH AFFAIRS AND SPORTS be pleased to state:

- (a) whether the Government proposes to provide full income tax rebate for contributions made towards the National Sports Development Fund;
- (b) if so, the details thereof;
- (c) whether such rebate is likely to help in the promotion of Sports; and
- (d)if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF YOUTH AFFAIRS AND SPORTS (SHRI PRATIK PRAKASHBAPU PATIL)

- (a)&(b) There is already a provision for 100% tax exemption towards all contributions made to National Sports Development Fund (NSDF) as per sub-section (2)
- (iii) hg of Clause (a) of the Section 80G of the Income Tax Act.
- (c)&(d) Yes Madam. At the time of institution of NSDF, the Government made a seed money contribution of Rs.2.00 crore. Since the inception of NSDF, the NSDF has received contributions amounting to about Rs.53.41 crore from corporate entities, both in public and private sector, and individuals. Government has contributed about Rs.25.17 crore to NSDF as matching share, apart from initial seed money contribution of Rs.2.00 crore. Funds available to NSDF are used for promotion of sports by funding customized training of elite athletes, setting up of sports infrastructure, sports academies, other related activities for sports development.