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भारत सरकार / Govt. of India

आयकर विभाग / Income Tax Department

मुख्य आयकर आयुक्त, उ.प. क्षेत्र, आयकर भवन, सेक्टर-17ई, चण्डीगढ़।

Chief Commissioner of Income tax, NWR, Aayakar Bhawan, Sector- 17-E,

CHANDIGARH.

F. No. CC/10(23C)(vi)/2012-13/08/2607

Dated: 19-09.2013

20. -

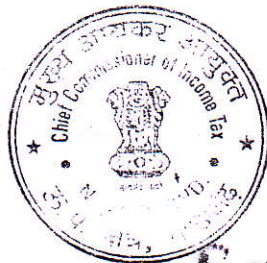
1. Name of the applicant : PEC University of Technology,
Sector-12, Chandigarh.
2. F.Y/Asstt. year : 2011-12 for A.Y. 2012-13 onwards
3. Date of order : **19.09.2013**

ORDER UNDER SEC. 10(23C)(vi)/10(23C)(vi) & (vi)(a) OF THE INCOME TAX. ACT, 1961

Form No. 56D is submitted on 29.09.2012 by the captioned applicant alongwith copies of Income Expenditure Account and balance sheet for the period ending 31.3.09, 31.3.10 and 31.3.11. Thereafter, as per application dated 02.01.2013, the following submissions have been made:-

"Please refer to the application in Form No.56D filed by the above noted assessee on 28.09.2012 with your office. In this connection, it is submitted that while filing the application the applicant assessee has inadvertently mentioned section 10(23C)(ii) instead of (iiab) of the Income Tax Act. There is no prescribed application form for seeking exemption u/s. 10(23C)(iiab), as such the applicant assessee in order to seek exemption applied on the said form. I am enclosing herewith a revised form No.56D for your perusal and record."

Thereafter, as per application dated 02.01.2013, copies of accounts for the period ending 31.3.2012 alongwith for the period ending 31.3.2011 and



31.3.2010 were also filed. It is also submitted that in case the applicant is not eligible for exemption u/s. 10(23C)(iiab), the same may be considered u/s. 10(23C)(vi) and (vi(a) of the Income Tax Act, 1961.

2. In response to show cause notice dated 07.08.2013, Shri M.R.Sharma, Advocate, attended the proceedings on 20.8.2013, and 03.09.2013. On 20.08.2013, it is submitted that the application filed on 28.09.2012 may be treated as application u/s. 10(23C)(vi) only.

3. Keeping in view the facts that the application is considered under section 10(23C)(vi).

4. Copies of Memorandum of Association and audited accounts for the last three years have been submitted. It is further submitted that the applicant has been declared and notified as deemed University as per the Notification dated 08.09.07.2004 vide Gazette/Ministry of Human Resources, Department of Secondary and Higher Education, Government of India.

5. The total receipts for the applicant University for the Period ending 31.03.2012 are Rs. on which surplus of Rs.8192292/- has been determined.

6. Keeping in view the facts on records, the activities of the university and the facts, as above, approval is allowed to the said university u/s. 10(23C)(vi) of the Income Tax Act, 1961 subject to the following conditions:-

- i) The University shall exist solely for education purposes and not for purposes of profit. If for any Asstt. Year it is held that the institution is not existing solely for education but for profit as per ratio/ observations of Hon'ble Supreme Court in 6 SCC 537 in the case of P.A. Inamdar Vs. State of Karnataka, the approval is liable to be withdrawn for that Assessment Year onwards.
- ii) Reasonable surplus income i.e. upto 15% of the gross receipts as per ratio of Hon'ble Supreme Court in 6 SCC 537 as referred to in condition (i) shall be applied or accumulated for application wholly & exclusively to the objects for which it is established.



- iii) Reasonable surplus income as discussed in condition (i) & (ii) if any, must be appropriated towards the expansion and development of the university and invested in any one or more of the modes specific in sub-clause (5) of section-11.
- iv) The assessee will regularly file its returns of income before the Income tax authority in accordance with the provisions of the Income tax Act, 1961.
- v) That in the event of its dissolution, its surplus and assets solely for education and not for purposes of profit and no part of the society or anybody specified in section 13(3) of the Income tax Act, 1961.
- vi) The approval granted shall be subject to the provision of proviso to Section 143(3) of the Income Tax Act, 1961.
- vii) The approval shall be void if it is subsequently found that it has been obtained by fraud or misappropriation of fact.
- viii) The above approval is given only for the purpose of Sec 10(23C)(vi) of the Income tax Act, 1961 and not for any other purposes.
- ix) Any infringement of these conditions will result in cancellation of the exemption granted by this notification.

Sd/-
(Jaspal Singh)
Chief Commissioner of Income tax,
Chandigarh.

Copy to:-

- (i) The Chief Commissioner of Income tax, Panchkula/ Ludhiana/ Shimla/ Amritsar. The Director General of Income Tax (Inv.), Chandigarh.
- (ii) The Commissioner of Income tax-I, Chandigarh for information.
- (iii) The Addl. Commissioner of Income tax, Range-I, Chandigarh for information.
- (iv) The Income Tax Officer, Ward-1(3), Chandigarh
- ✓(v) PEC University of Technology, Sector 12, Chandigarh, for information.

(Vivek Aggarwal)
Dy. Commissioner of Income tax, HQ (Tech.)
Chandigarh.

