

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART-II,
SECTION-3, SUB-SECTION (ii)]

Government of India

Ministry of Finance

Department of Revenue

[Central Board of Direct Taxes]

Notification

New Delhi, the 2nd July, 2008

INCOME-TAX

S.O. 1605 (E).- In exercise of the powers conferred by clause (iii) of sub-section (4) of section 80-IA of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following amendments to the Industrial Park Scheme, 2008, namely:-

1. (1) This Scheme may be called the Industrial Park (Amendment) Scheme, 2008.
(2) It shall come into force on the date of its publication in the Official Gazette.
2. In the Industrial Park Scheme, 2008,
 - (i) in para (2), -
 - (a) clause (d) shall be omitted; and
 - (b) for clause (j), the following clause shall be substituted, namely:-
'(j) "industrial activity" means -
 - (a) manufacturing activity as defined in section D of the National Industrial Classification, 2004 Code, issued by the Central Statistical Organisation, Department of Statistics;
 - (b) research and experimental development on natural sciences and engineering as defined in section K, division 73, group 731 of the National Industrial Classification, 2004 Code, issued by the Central Statistical Organisation, Department of Statistics;
 - (c) development of computer software; and

(d) information technology enabled products or services as notified vide notification number S.O 890(E), dated the 26th September, 2000 for the purposes of sections 10A, 10B and 80HHE of the Income-tax Act, 1961;”;

(ii) in para 4,-

(a) for clause (2), the following clause shall be substituted, namely:-

“(2) The area allocated or to be allocated to industrial units shall not be less than seventy five per cent of the allocable area;”;

(b) after clause (2), the following clause shall be inserted, namely:-

“(2A) The area allocated or to be allocated for commercial activity shall not be more than ten percent of the allocable area;”;

(c) for clause (5), the following clause shall be substituted, namely:-

“(5) The minimum constructed floor area shall not be less than 15,000 square meters;”;

(d) for clause (8), the following clause shall be substituted, namely:-

“(8) Industrial units shall only undertake activities defined in clause (j) of para (2).”;

(iii) in FORM IPS – I, in para 3.VI, in clause (h), for the words and figures “National Classification, 2004 Code”, the words and figures “National Industrial Classification, 2004 Code” shall be substituted.

[Notification No. 76/2008, F.No.149/278/2006-TPL]

(Sambit Tripathy), Under Secretary

Note.- The principal scheme was published in the Gazette of India, Part-II, Section 3, sub-section (ii) vide Notification number S.O.51 (E), dated the 8th January, 2008.