

Available approvals/Rebates under the Income Tax Act 1961 for

LOYOLA COLLEGE SOCIETY and LOYOLA COLLEGE

S. No.	Applicable Sections of Income Tax Act. 1961	Quantum of Exemption Available	Applicable to which LCSUnit	Grounds on which Exemption is given	Application of Donation Proceeds	Compliance Obligation of Donor/ Donee	Tax Relief Computation Illustrated e.g Donation made Rs.1,000/-
A	80G(2)(a)(iiif)	100% of Donations made by donor (Assessee) (individual, Corporate or organisation)	Only for “Loyola College” Available since 08.03.1995 Notification No.2234, F.No. DG(N)/80G/93-94	Educational Institution of National Eminence Certified by UGC.	Only for Educational purposes	<ul style="list-style-type: none"> ➤ Donor to provide Name address / PAN along with Donation made ➤ Donee (LC) to issue specific Receipts quoting the Exemption Notification reference. ➤ Proceeds to be used only for educational activities and objects directly linked to promotion of Education. ➤ Donee to maintain separate Books of Account for donations received and used for permitted application 	<ul style="list-style-type: none"> ✓ Rs.1,000/- Exempted from Gross Total Income (100%) ✓ Tax liability will reduce @10% / 20% / 30% of Rs.1,000/- as the case may be depending on assessee slab. ✓ Tax relief (Rs.100/- / Rs.200/- / Rs.300/-)
B	80G(5)(vi)	50% of Donations made by Donor (individual, Corporate or organisation)	Loyola College Society Approved with effect with 24.11.2015 Notification No.212(801)/73 & date of this order i.e. 09.12.2015	Any Eligible Charitable Institution approved by CIT Specifically u/s 12 A(a) And having recognition u/s 80G	Any objectives of the Loyola College Society (Charitable which includes educational)	<ul style="list-style-type: none"> ➤ Donor to provide Name address / PAN along with Donation made ➤ Donee (LCS)to issue specific Receipts quoting the Exemption Notification reference. ➤ Proceeds to be used for educational and charitable objects/ activities of the Society and /or its units. ➤ Donee to maintain separate Books of Account for donations received and used for permitted application 	<ul style="list-style-type: none"> ✓ Rs.500/- Exempted from Gross Total Income (50%) ✓ Tax liability will reduce @10% / 20% / 30% of Rs.500/- as the case may be depending on assessee slab. ✓ Tax relief (Rs.50/- / Rs.100/- / Rs.150/-)
C	35(1)(ii)	175% of Donations made by Donor (individual, Corporate or organisation)	Loyola College Society Approved Effect with 15.03.2013 notification No.20/2013	Accredited Scientific Research Institution promoting Research Activities	Only for Scientific Research Activities by Approved Institutes and Departments as per the Notification	<ul style="list-style-type: none"> ➤ Donor to provide Name address / PAN along with Donation made . ➤ Donee(LCS) to issue specific Receipts quoting the Exemption Notification reference. ➤ Proceeds to be used only for Research activities of Approved departments. ➤ Donee to maintain separate Books of Account for donations received and used for permitted application. 	<ul style="list-style-type: none"> ✓ Rs.1,750/- Exempted from Gross Total Income (175%) ✓ Tax liability will reduce @10% / 20% / 30% of Rs.1,750/- as the case may be depending on assessee slab. ✓ Tax relief (Rs.175/- / Rs.350/- / Rs.525/-)

