

Who can apply for 35 AC tax deduction?

Audience: Can a funding agency apply for 35AC or only implementing agencies can do it.

Speaker: Anybody can apply. Even a corporate can apply for 35 AC. As a company wants to do something for its neighbourhood etc, they can device a project and if it gets approved then they can apply for 35AC. The money the company will give will be 100% write off for them.

Audience: The funders' can also apply for 35 AC?

Speaker: Yes. The funders can also apply. The classic example is that I am on the board of the Bombay Public Community Trust. We have 35AC because we fund NGOs to do other things. So it's possible to do that.