It is hereby notified for general information that the organization Indian Institute of Technology, Kanpur has been approved by the Central Government for the purpose of clause (ii) of sub-section 4-2007 in the category of -University-, partly engaged in research activities subject to the following conditions, namely :-

(i) The sums paid to the approved organization shall be utilized for scientific research;

(ii) The approved organization shall carry out scientific research through its faculty members or its enrolled students;

(iii) The approved organization shall maintain separate books of account in respect of the sums received by it for scientific research, reflect therein the amounts used for carrying out research; such audit duly signed and verified by such accountant to the Commissioner of Income-tax or the Director of Income-tax having jurisdiction over the case, by the due date of furnishing the return of income under sub-section (1) of section 139 of the said Act;

(iv) The approved organization shall maintain a separate statement of donations received and amounts applied for scientific research and a copy of such statement duly certified by the auditor shall accompany the report of such audit;

(v) The approved organization shall maintain separate books of account in respect of the sums received by it for scientific research and a copy of such statement duly certified by the auditor shall accompany the report of such audit.

2. The Central Government shall withdraw the approval if the approved organization:

(a) fails to maintain separate books of account referred to in sub-paragraph (iii) of paragraph 1; or

(b) fails to furnish its audit report referred to in sub-paragraph (iii) of paragraph 1; or

(c) fails to furnish its statement of the donations received and sums applied for scientific research referred to in sub-paragraph (iv) of paragraph 1; or

(d) ceases to carry on its research activities or its research activities are not found to be genuine; or

(e) ceases to conform to and comply with the provisions of clause (i) of sub-section (1) of Section 35 of the said Act read with rules 5C and 5E of the said Rules.