

DO YOU KNOW ?

Corpus Donation given by one institution to another institution will not be treated as an application of Income

As per the Income Tax Act, 1961, the inter-charity donations with specific direction that it shall form part of the corpus of the donee shall not be treated as application of income for charitable or religious purposes.

In other words, the Corpus Donation given by a section 12AA/12AB registered institution or section 10(23C) approved institution to another 12AA/12AB registered Institution as well as section 10(23C) approved institution will not be treated as an application of Income.