

CHHATTISGARH ADHOSANRACHNA VINIDHAN NIDHI BOARD ACT, 2000.

qq.q. 108/'öATü/2000. 119] (3RTtnor) ai•qr«, 7 17, 1921 7 2000 4 qN, 2000 237 238 q. q. u. Ro. 7 2000 3.7füfiq•q, Roo oe qaq. fifr 7 2000 fifü RODO. a 2000 gr8 3-qqfä zraq" 7 2000 R. Roget. 238 (1 MOI. (71) t •mrz; 'Nfû' t .RQ fifi; fifq •a t 3Tffrq, R RRI.«) qr 3Tf«zii, 2, qvi fifi fikt*JT i, -as* 238 (2) 7 2000 *fiqq, a) (Z) (R) Q, fifq *TIT. (3) (3) (Y) (q) (e) ?rrqq, *ré, fifi* qh-é, Q, fifi fifü 7 2000 *IIT. q. gq., fih, 238 (3) (q) (z) (z) (z) a•qmfî7, qr*T, gINT 238 (4) 7 2000 ei7fi7 3fiq e. BRT ETRT 3t..7T(grt RTRqi q. fifi -Sé *nor. 7err (R) BRT, ÄRT, 7 2000 fi, qNTPr. -frit trq (a) (Ätg) 238 (5) (q) (a) fifi, a-Ä fifi 238 (6) 7 2000 (Y) fifi*, *ft, 3Tqfq:— fifq fifi Ro. 238 (7) R. a. q. e. c. u. 7 2000 fifi. RfiuH. fifix 238 (8) 2000 7 2000 348 (3) •Ä, 2000 6 2000) t. MADHYA PRADESH ACT NO. 6 OF THE MADHYA PRADESH ADHOSANRACHNA VNIDHAN BOARD ADMNIYAM, 2000 l. 2. 3. 4. 5. 6. 7. 8. 9. IO. 12. 13. 14. •15. 16. 1-7. 18. 19. 20

21. TABLE OF ca•JTENTS Shon titk, extent md commencement. Consti{ution of Boad. Tenn of office of me*ers. Powers arxi fatEtions of Boæd. Power of Board to borrow lend. of loams. Mode of recovery of money due to Boad. and of Board to be ptNic savants. protection for acts done in good faith. Power of to issue Accounts and Audit. Annual report and audited statement of æcoents. DissohRi0R of Board. Madhya Pradesh Infrasmwture Fund Scheme. Contribution. to fund. of Scheme. Bar of Civil Courts. cf Power eo rules. Repeal. Schedule MADHYA PRADESH ACT NO. 6 OF PRADESH AmoSANRACHNA VIMDHAN BOARD ADHNYAM, —e on Mardi, in Ga—tte eed fth March, An act to provide for a fae for Ärs er Be it enacted by the madhya Legislatu•e ia the Fifty first Year of Republic or India as follows l. (1) This Act may be called the Madhya Pra&sh Adhosanrachna Vinid'an Nidhi Board 2000. (2) It exEnds to the whole of the State of. Madhya (3) It shall be deemed to have come into force on the 19th day of january, 2000. 2. -In this Act, unless the context otherwise requires,— 238 (9) tee, and commace-De6*iox. (a) (b) (c) (d) (e) (f) (h) "Board " means the Madhya Pradesh Infrastructure Fund Board constituted under 3; "Financial Assistance" means the types of assistance specified in Scheme; "Fund" means the Madhya Pradesh Infrastructure Investment Fund established under Section 15; Manager" means Fund Manager of the Board; "Infrastructure Projects" Include projects in the sector of roads, irrigation,.water supply, solid waste management and drainage or a multipurpose project in any one or more of these areas; "local Self Government" means a Panchayat at any level constituted under the Madhya Pradesh Panchayat Raj Adhiniyam, 1993 (No. I of 1994), or a Municipality or a Nagar Panchayat Constituted under •the Madhya Pradesh Municipalities Act, 1961 (No. 37 of 1961)-or a Municipal Corporation Constituted under the madhya Pradesh Municipal Corporation Act, 1956 (No. 23 of 1956); "Other undertakings" means Public companies established in the State under the Companies Act, 1956 (Central Act I of 1956) in joint sector, where the investment of the Government is not less than forty per cent. of the paid up share capital, or societies established under the Societies Registration Act, 1860 (Central Act 21 of 1860) and where Government, local self Governments or any Public Sector undertaking, as the case may be, have not less than fifty per cent. of interest in its assets, ownership and management; "Public Sector Undertakings" means any Government established in the State under the companies Act, 1956 (Central Act I of 1956) or a co-operative Society registered or deemed to have been registered under Madhya Pradesh 238 .(10) Constitution of Beard. (i) (j) (k) 7 2000 Ccyoper,ative Societies Act, 1960 (No. 17 of 1961) where the Government holds not less than fifty per cent. of the share capital, and substantial control over its management and includes public undertakings established under statute; "Scheme" means the scheme framed under this Act; "Undertakings" means the public sector undertakings or other undertakings; "Year" means the financial year. 3. (l) The State Government may by notification, constitute with effect from such date as may be specified therein, a Board to be called "the Madhya Pradesh Infrastructure Investment Fund Board' for the administration of the fund and to supervise or carry out the activities financed from the fund. (2) The Board shall be a body corporate by the name aforesaid having perpetual succession and a common seal and shall by the said name sue and (3) The Board shall consist of the following members, namely .— (a) (b) (c) (d) (e) (h) the Chief Secretary to Gove!nment of Madhya Pradesh; the Principal Secretary/Secretary to the Government of Madhya Pradesh, Finance Department; the Principal Secretary/Secretary to Government of Madhya Pradesh, Water Resources Department; the Principal Secretary/Secretary to Government of Madhya Pradesh, Revenue

Department; the Principal Secretary/Secretary to Government of Madhya Pradesh, Public Works Department; the Principal Secretary/Secretary to Government of Madhya Pradesh, Planning Department; the Secretary to Government of Madhya Pradesh, Finance Department (Institutional Finance); two persons who have proven experience in development banking nominated by the State Government. (4) The Chief Secretary shall be the Chairman of the Board. (5) The Secretary (Institutional Finance) shall be the Fund Manager of the Board. (6) The Board shall administer the fund vested in it in such manner as may be specified in the scheme. (7) The Board may, with the previous approval of the State Government, delegate to the Fund Manager such of its powers and functions under this Act or the scheme, as it may consider necessary for the efficient administration of the fund, subject to such restrictions and conditions, if any, as it may specify. 7 2000 4. A 'appointed' under clause (h) of sub-section (3) of Section 3 shall hold office during the pleasure Of the' State Government. Any member appointed under clause (h) of sub-section (3) of Section 3 may resign his membership by, giving notice in writing to the State Government but shall continue in office until his resignation is accepted by the State Government

5. Subject to the provisions of this Act, the Board shall have the following powers and functions, 238

(11) Term of office of members. Powers and functions of namely . (a) (b) (c) (d) (e) (f) (g) (i) (j) (k) (m) to mobilize resources for the utilization of the fund; to sanction financial assistance to the undertakings as per the scheme; to recover the amounts due to the Board from the assisted undertakings as per the recovery schedule; to modify, revise or reschedule the recoveries from any of the assisted undertakings as may be considered appropriate; to opt for revenue recovery procedures, if found necessary and appropriate against any of the assisted undertakings in the interest of the Board; to distribute all expenses relating to the administration of the fund including travel interest on borrowings, fees, professional charges and other expenses; to invest any surplus fund of the Board as may be available from time to time in such manner as may be specified in the scheme and also to realize such investments; to review the performance of any undertakings receiving any assistance or loan from the fund on a periodic basis. to enter into memorandum of understanding or performance contract with any undertakings under the purview of this Act, on behalf of the State Government; to enter into contract on behalf of the Board; to exercise such of the powers and functions as may be specified in the scheme; to exercise such other powers and perform such other functions as may be conferred on or entrusted to it by the State Government for carrying out the purpose of this Act; to do all acts necessary for, and incidental to, carrying out of the functions entrusted or delegated to it. 6. (1) the Board may, from time to time, with the previous sanction of the State Government Power of Board to and subject to such conditions as the State Government may, by general or Special order determine, borrow and lend, borrow any sum required for the purposes of this Act whether, by the issue of bonds or debentures or otherwise or by making arrangements with Banks or Institutions approved by the State Government in that behalf. (2) Bonds or debentures issued by the Board under this section shall be issued, transferred, dealt with or redeemed in such manner as the State Government, may by general or sp. et, order, direct. 238 (12) Guarantee by Government of recovery of money due to Members and of Board to be securities. Power of State Government to direct. Accounts and Audit. Annual report and audited statement of accounts. Dissolution Board. of 7 2000 (3) Subject to the provisions of this Act and such conditions and limitations as may be in scheme, Board may, out of its funds, grant for projects to any public or for lime being in in the Mae

7. The State Government may guarantee, in such manner as it may deem fit, the payment of the principal and interest of any loan to be by Board under Section 6: Provided that the total guarantee issued by the State under this Act shall not exceed a sum of one crores. g. All sums payable by any person to the Board or recoverable by it under this Act or the scheme and all charges or expenses incurred in connection without prejudice to any other mode of recovery, be recoverable on behalf of the Board of land revenue

9. Every member of the Board, the Fund Manager and staff of the Board shall be deemed to be servants within the meaning of Section 21 of the Indian Penal Code, 1860 (Central Act 45 of 1861). No suit or other legal proceedings shall lie against any of the or other person in respect of anything, which is in good faith done or intended to be done under this Act or under the scheme. 11. (1) Notwithstanding anything contained in this Act it shall be lawful for the State Government to issue directions to the Board in matters relating to State and National Policies and such directions shall be binding on Board. (2) The State Government may, after consultation with the Board, give to the Board general directions to be

followed by the (3) In the exercise of the powers and performance of its duties under this Act, the Board shall not depart from any general direction issued under sub-section (2) except with the previous permission of State Government. 12. (1) The Board shall maintain such books of accounts and books in relation to its accounts and prepare an annual statement of accounts and balance sheet in such form and in such manner as may be specified in the scheme. (2) The accounts of the Board shall be audited by such auditor, in such manner at such time as the State Government may, by general or special order, direct and the auditor so appointed shall have such powers of requiring the production of documents and the furnishing of information in respect of such matters. (3) The Accounts of the Board as certified by the auditor together with the audit report thereon shall be forwarded annually to the State Government within six months from closure of accounting year and the State Government may issue such directions to the Board as they may deem fit and the Board shall comply with such directions. 13. (1) The annual report of the Board shall be prepared under the direction of the Board and after approval by the Board, a copy of the report shall be submitted to State Government before the end of July every year. (2) The State Government shall, as soon as the annual report is received, cause the same together with annual statement of accounts to be laid on the table of the Legislative Assembly. 14. (1) If the State Government for any reason is of opinion that it is not necessary to continue the Board it may, by notification in the Gazette, dissolve the Board from such date as may be specified therein. (2) Upon the publication of a notification under sub-section (1) dissolving the Board,— (a) all the members of Board as from the date of dissolution, vacate offices such; (b) all the powers and functions which are, by or under the provisions of this Act, exercised or performed by or on behalf of the Board as from the date of dissolution, be exercised and performed by the State or such authority or person as it may appoint in this behalf; (c) all funds and other property vested in the Board shall vest in the State Government; and (d) all legally subsisting and enforceable against the Board shall be enforceable against the State to the extent of the funds and properties in it. (3) Nothing in this section shall affect the liability of the State Government in respect of bonds or debentures guaranteed by the State Government. 15. (1) The State Government may, by notification frame a scheme to conduct the Madhya Pradesh Infrastructure Investment Fund Scheme for the establishment of a fund under this Act for infrastructure investment the infrastructure projects of State and there shall be established, as soon as may be after the framing of the scheme, a fund in accordance with the provisions of this Act. (2) There shall be credited to the fund, (a) the contributions specified in Section 16; (b) the amount borrowed by the Board under Section 6; (c) grants or loans or advances made by the State Government or any institution; (d) any amount raised by the Board from other sources to augment the resources of Board; (e) any other amount which, under the provisions of the scheme, shall be credited to the fund. (3) The fund shall vest in, and be administered by, the Board. (4) The fund may be utilized for all or any of the following purposes, namely:— (a) to finance investments in infrastructure projects in the State; and (b) to redeem the bonds and debentures used to raise resources for the fund. (5) All money specified in subsection (2) shall be deposited in the name of the Government in a Scheduled bank and the account shall be operated by the Fund Manager. (6) Subject to the provisions of this Act, the Government may provide for all or any of the matters specified in sub-section (4) in the 16. The State Government may, after due appropriation by law of State from time to time make such grants, advances and loans to the fund for the purposes of this Act on such terms and conditions as may be fit; 17. The State Government may by notification, add to, amend or vary the provisions of the 15. FS. No. C-15 Co-1 have jurisdiction to settle, decide or deal with or determine any matter which is by or under Act or scheme to be decided by the Government of Civil 238 (14) Removal of difficulties. Power to make rules. Repeal. with or to be determined by the State Government or the Board or any officer authorised by the State Government or the Board. 19. If any difficulty arises in giving effect to the provisions of this Act the State Government may, as occasion may require, by order, do anything not inconsistent with this Act or the scheme made thereunder, which appears to it to be necessary or expedient for the purpose of removing the difficulty. 20. (1) The State Government may, by notification, make rules for carrying out of the provisions of this Act. (2) All rules made under this section shall be laid on the table of the Legislative Assembly. 21. The Madhya Pradesh Adhoshanrachana Vimidhan Nidhi Board Adhyadesh, 2000 (No. 1 of 2000) is hereby repealed. THE SCHEDULE [See Section 15(6)] Matters for which provisions may be made in the Scheme. 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 15. 16 Eligibility of undertakings for assistance. The purposes for which the assistance may be given Modes of assistance. Interest and penal charges. Security for the assistance.

Appraisal and sanction procedure. Disbursement procedure. contrag. Recovery Monitoring system. Investment of surplus funds. Board meetings quorum, fees and allowances to members of the Board. The manner-in which accounts shall to kept, the preparation of the budget, the audit of Accounts and the submission of reports to the Government. The procedure for defraying the expenditure incurred in the administration of the fund. Any other matter which is to be proVided for in the Scheme or which may be necessary or proper for the purpose of implementing the scheme. The Method of appointment, salary, allowances, discipline and conditions of service of the staff of the Board.

