

CHHATTISGARH REAL ESTATE REGULATORY FUND RULES, 2017

"fü*F4 Tirz 3Ffiia Eæ) itqm / 38 30-05-2001. 485] / 09 / 2013— 2015. 1939 13 2017 1—22/2017/32. — (tfaur-FI frFFR3) 2016 (2016 16) 84 75 2 (FY) (qTR) gg. (1) 2017 I — fib 2. 3 (g) (fäfru-v.FT 2016 (2016 16). 2017 1 (I) GTT'ã7f). — (q) vrq !4Tta \$1 969 13 2017 Naya Raipur, the 13th November 2017 NOTIFICATION 970 (1) No. F 1-22/2017/32 , In exercise of the powers conferred by Section 84 read with Section 75 and sub- clause (iv) of clause (g) of Section 2 of the Real Estate (Regulation and Development) Act, 2016 (16 of 2016), the State Government, hereby, makes the following rules relating to the Chhattisgarh Real Estate Regulatory Fund, namely :- RULES Short title and Commencement.- These rules may be called the Chhattisgarh Real Estate Regulatory Fund Rules, 2017. (1) (2) It shall come into force from the date of its publication in the Official Gazette. Definitions.- In these rules, unless the context otherwise requires,- 2. 3. 4. 5. 6. (a) (b) (c) (d) "Act" means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016); "Authority" means the Chhattisgarh Real Estate Regulatory Authority; "Chairperson" means the Chairperson of the Chhattisgarh Real Estate Regulatory Authority; "Fund" means the Chhattisgarh Real Estate Regulatory Fund; "Rule" means the Chhattisgarh Real Estate Regulatory Fund Rules, 2017. Establishment of the Fund.- The following shall be deposited in the fund, namely:- (a) (b) (c) (d) grants and loans received from the Central Government and the State Government; fees received under the Act; interest received on the amount referred to in clause (a) and (b); any other amount received by the order of the State Government, (2) (3) Authority shall open a bank account in any Scheduled Bank for the operation of the fund. The fund shall be administered by a Committee of such members of the Authority, as may be determined by the Chairperson. The Committee shall utilize the Fund to carry out the objects for which the fund has been constituted. Utilization of the Fund.- Fund shall be utilized,- (a) (b) (c) (d) for payment of salaries and allowances to the Chairperson, members, officers, employees of the Authority; for payment of salaries to the officers and employees of the Appellate Tribunal: for payment of administrative expenses of the Appellate Tribunal; for payment of any other expenses accrue in discharging the functions of the Authority for the purpose of the Act. Preparing the Budget,- (1) (2) (3) The Authority shall prepare an annual budget to meet the expenses to be incurred in the financial year. The Authority shall maintain a proper account of the budget and shall maintain record thereof. The Authority shall maintain an annual statement of accounts in such form as may be prescribed by the State Government in consultation with the Auditor General of India. Budget, Accounts and Audit.- The Authority shall prepare a budget, maintain proper accounts and other relevant records and prepare an annual statement of accounts in such prescribed form as may be prescribed by the State Government in consultation with the Auditor General of India. O 970 (2) 8. 9. (2) (3) 13 2017 The accounts of The Authority shall be audited by the Comptroller and Auditor General of India or such Authority as may be specified by him. The Authority shall prepare an annual report in which a description of the activities of the concerned year shall be included. The Annual report along with the audited annual accounts of the Authority shall be submitted to the State Government for laying it before the State Legislative Assembly, Power to make Regulations.- The Committee may make regulations for the purposes carrying out the provisions of these rules. Dissolution of the Fund.- In the event of dissolution of the Fund, the Government shall be the successor of all assets of the Fund at the time of dissolution. Power to remove difficulties.- The State Government, may issue instructions not inconsistent with the provisions of these rules, from time to time, with a view to remove anomalies, doubts and difficulties. By order and in the name of the Governor of Chhattisgarh, REGINA TOPPO, Additional Secretary. - 2017.