MP ADHOSANRACHNA VINIDHAN NIDHI BOARD ADHINIYAM, 2000

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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 (l MOI. (71) t •mrz; 'Nfü' t .RQ fifi; fifq •a t 3Tffrqq, R RRI.«) qr 3Tf«zii, 2, qvi fifi fizt*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•qmfi7, qr*T, gINT 238 (4) 7 2000 ei7fi7 3fiq e. BRT ETRT 3t..7T(grt RTRrqi q. fifi -$é *nor. 7err (R) BRT, ÄRT, 7 2000 fi, qNTPr. -frt 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 commencemem. 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. (l) 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) 'lhe Chief Secretary shall be the Chairman of the Board. (5) The Secretary (Institutional Finance) shall be the Fund Manager of the Board. (6) The Borad 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 'appoiited' 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 Govemmentbut shall continue in office until his resignation is accepeted 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 omce of members. Powers and functions of namely . (a) (b) (c) (d) (e) (f) (g) (i) (j) (k) (m) to moblize 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 distrubute 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 under- takings 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 funcitons entrusted or delegated to it. 6. (l) the Board may, from time to time, with the previous sanction of the State Government PowerofBoard 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 arrangments with Banks or Institutions approved by the State Goverument 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) Guar—tee by Government of reoevery of nwøey due te Members and of Board to be sema•ts. forads Power of State Geverøment to directiw. Accounts and Audit. Annual re.port and audited statement of accouMG. Dissolution Beard. of 7 2000 (3) Subject to the provisions of this Act and such conditions and limitations as rnay be in scheme, Board may, out of its finds, grnt for p«$ects to any public or for lime being in in the Mae

7. Ihe State Government may guanetee, in such mmær as it may deem fit, the payment of the principal md hiterest of any loan to be by Baud under Section 6: Provided that the total guaantee issued by the State under this Act shall not exceed a sum of one crores.g. Ali sums payable by any person to the Board or recoverable by it under this Act or the scheme and all c*nrges or ex#nes incu•red i' connection wÄhout prejudice to any octrr 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 meming of Sectim 21 of the Indian Penal Code, 1860 (Central Act 45 of 180.IO. No suit or other legal proceedings shall lie against any of the or other person in respect of anything, whick is ia good faith done or intended to done under this Act or under the scheme. 11. (l) 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 Bo«d, give to the Board general directions to be

fOllowed by the (3) In the exercise of the powers and performance of its duties inder this Act, die Board shall not depart from any general direction issued under sub-section (2) except witb the previous .pemnission of State Government. 12. (l) The Board shall maintain such books of accounts and books in relation to its accounts and prepare an annual statement of accounts and balance siEet 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 Govrnment 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 frcnn 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. (l) 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 submiued 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 umited statement of accounts to be laid on the table of the Legislative 14. (l) If the State Government for any reason are 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. 7 2000' (2) Upon the publication of a notification under sub-section (l) dissolving the Board,— an members of Boad as from the dze of dBsoluti<.n., vacæ offices such; (b) all the powers and functions which are, by or under the provisions of this Act, exercised mi perf0KKEd by or on behalf of the and tfr Chümø• as from the date of dissol.tRion, be exercised and performed by the State or such authority or person as it may appoint in this behalf; (c) aft funds and other property vested in the Board shall vest in tlr Scæ Governmem; and (d) all legally subsisting and enforceable against the Board shalF be enforceabk against the State to the extent of the funds and properties in it. (3) Nothing in this section shall' affect the Üihty of the Stae Government in of bonds OF &beniwes guaanteed by tlr State Government. 15. (l) The State Government may, by noüfication fraiTE a scheme to caned the Madhya Pr*sb Pradesh Infrastructure Investment Fund Scheme' for the establishment of a fund under this. Act for Infrastructtrre investment the infrastructure projects of State and there sba}l• be established, as som as may hweseø be after the framing of the scheme, a fund in accordance with the provisions of this A.:t. (2) There shall be credited to tkE fund, (a) the contributions specified in Section 16; (b) the amunt borrowed by the Board under Sectk)n 6; (c) grants or loans or advances made by the State Government or any institbti«m; (d) any armunt raised by the Board from other sources to ubgment the resources of Board; (e) any other amount which, under the .provisions of the scheme, shah be credited to the fund. (3) The fund sham vest in, and be administered by, the Board. (4) The fund may be utilized for all or any of the •following purposes, rwnery . (a) to finance investments in infrastructure projecG 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 deposiæd Ehe qpT047aI of the Government in a Scheduled bank and the account shall be operated by the Fund Manager. (6) Subject to Ehe provisions of this Act, the Scherr stb-section (I) may provide for all or any of the matters specified in sab-section (4) iH the 16. The State Government may, after due appropriation by law of ScaTe from time to time make such' grants, advances and loans to the fund for the purposes of this Act on such terms and condiQioms as may be l; 7. The Stae Govenwnent may by notification, add to, amend or vary the under Secei0* 15. FS. No C'•viE Co—t have juöscfiction Eo settle, decide or deal •y qæo• determine any meer which is by or under Act or scherrE to be ±cided te NWieati€n of Civil 238 (14) Removal dimculties. Power to 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. of 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 withqhis Act or the scheme made thereunder, which appear 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 make of this* Act. (2) All rules made under this section shall be laid on the table of the Legislative Assembly. •21. The Madhya Pradesh Adhosanrachana Vimidhan Nidhi Board Adhyadesh, 2000 (No. 1 of 2000) is hereby repealed. THE SCHEDULE [See Section 15(6)] Matter 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.