

GUJARAT STATE GUARANTEES ACT, 1963

22 of 1963

[6th May, 1963]

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An Act to fix the limit up to which the executive power of the State shall extend to the giving of guarantees. It Is hereby enacted In the Fourteenth Year of the Republic of India as follows:-

1. Short title :-

This Act may be called the Gujarat State Guarantees Act, 1963.

2. Fixation of limit upto which the State may give guarantees. :-

(1) The limit upto which the executive power of State Government shall extend to the giving of guarantees (Including the guarantees given before the commencement of this Act) as provided in clause (1) of article 293 of the constitution shall be the sum of ¹ Rs. 80,00,00,00,000).

(2) The State Government shall lay before the State Legislature

(a) a statement of any guarantee given as soon as may be after it is given, and

(b) within three months after the end of any financial year in which any guarantees so given are in force, an account of the total sums. If any, which during that year have been either issued out of the Consolidated Fund of the State or paid In or towards repayment of any sum so Issued.

1. Substituted by Gujarat Act No. 16 of 1994.