
MAHARASHTRA STATE ELECTRICITY FUND RULES, 1964

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MAHARASHTRA STATE ELECTRICITY FUND RULES, 1964

In exercise of the powers conferred by clause(b) of sub-section (2) of section 13, read with sub-section (3) of section 5 of the Maharashtra Tax on sale of Electricity Act , 1963(Mah.XXI of 1963), the Government of Maharashtra hereby makes the following rules, namely

1. Short title :-

These rules may be called the MAHARASHTRA STATE ELECTRICITY FUND RULES, 1964 .

2. Definitions :-

In these rules, unless the context otherwise requires-

- (a) "Act" means the Section 5 of the Maharashtra Tax on sale of Electricity Act, 1963 ;
- (b) "Fund " means the state Electricity Fund created under section 5 of the Act:

3. Purposes for which Fund may be expended :-

The Fund may be expended for all or any of the following purposes, that's to say,-

- (1) for giving to the Maharashtra State Electricity Board,-
 - (a) a subsidy to meet losses incurred by it in operating rural electrification schemes;
 - (b) special loans for executing schemes for development and improvement of power supply in rural or semi - urban areas of the State;

(c) ways and means advance ; and

(2) for giving grant in aid or subsidy for any other general scheme of power development in the state

4. Expenditure from Fund to be approved by State Government :-

No expenditure shall be incurred from the fund either wholly or in part on any scheme unless it has been approved by the State Government and in accordance with the conditions attached thereto .

5. Maintenance of Accounts of Fund :-

(1) An account of the amounts credited to, or withdrawn from the Fund shall be maintained by the Secretary to Government in the Industries and Labour Department and shown under the appropriate heads in the annual financial statement which is laid before the Houses of the State Legislature under the Constitution of India.

(2) The estimated expenditure which is proposed to be incurred from the Fund in any year on any scheme shall be shown separately in such annual financial statement.

(3) Any amount or part of the amount which is not expended during any financial year on a scheme shall lapse to the Fund, but may be re-allotted, to the same scheme in the succeeding financial year.