

Tanjore Chattram Endowments (Utilization) Act, 1942

08 of 1942

[14 April 1942]

CONTENTS

1. Short title
2. Power to make contributions, diversions, etc
3. Validation of contributions already made

Tanjore Chattram Endowments (Utilization) Act, 1942

08 of 1942

[14 April 1942]

PREAMBLE

²[An Act to provide for the making of contributions from, and the diversion of, the funds of the Tanjore Chattram Endowments towards the establishment or maintenance of certain institutions, and for other purposes.

Whereas it is expedient to provide for the making of contributions from, and the diversion of, the funds of the Tanjore Chattram Endowments towards the establishment or maintenance of certain institutions, and for other purposes; It is hereby enacted as follows:--]

1. For Statement of Objects and Reasons, see Fort St. George Gazette, dated 14th October 1941, Part IV-A, page 179,
2. The long title and preamble were substituted by section 2 of the Tanjore Chattram Endowments (Utilization) Amendment Act, 1955 (Madras Act XI of 1955)) for the original long title and preamble, as amended by Madras Acts VII of 1948 and XI of 1949,

1. Short title :-

This Act may be called the Tanjore Chattram Endowments (Utilization) Act, 1942.

2. Power to make contributions, diversions, etc :-

(1) ¹[The Tanjore District Board or such other authority or person as may for the time being have the management and superintendence of the Tanjore Chattram Endowments may, subject to such restrictions and conditions, if any, as may be imposed by the State Government--

(a) contribute from the income derived from the said endowments towards the expenditure incurred in the maintenance of--

(i) the institutions specified in the Schedule, and

(ii) such other institutions as may be notified in this behalf by the State Government;

(iii) appropriate or divert a sum of four lakhs, ninety-four thousand and five hundred rupees from the funds of the said endowments for the purpose of the establishment or maintenance of a first-grade college at Tanjore and

invest and keep invested said sum in securities issued or guaranteed by the State Government; and

(c) contribute from the interest derived from the investment aforesaid a sum of fifteen thousand rupees annually for the purpose of establishment or maintenance of the said first-grade College at Tanjore.

(2) The corpus of the investment referred to in clause (b) of sub-section (1) shall be held in trust for the purposes of the said college in the joint names of three trustees, namely, the Tanjore District Board, the University of Madras and the managing body of the said college; but the District Board alone shall be competent to draw or deal with the interest derived from the investment.

(3) The District Board or other authority or person referred to in sub-section (1) may also lease out any land or building belonging to the said Endowments, for a period not exceeding three years at a time, either rent-free or at concessional rates of rent, to a department of the Government, any local body or any private institution, for the purpose of running farms for the improvement of livestock; and may renew any such lease for a period not exceeding three years at a time.]

1. This section was substituted by section 3 of the Tanjore Chattram Endowments (Utilization) Amendment Act, 1955 (Madras Act XI of 1955) for the original section 2, as amended by Madras Act XI of 1949.

3. Validation of contributions already made :-

¹²[All contributions made before the commencement of this Act

from the funds of the said Endowments towards the maintenance of ³[the institutions specified in the Schedule] shall be deemed to have been properly made and the validity thereof shall not be questioned in any Court of Law.]]

1. Section 3 was renumbered as sub-section (1) of that section by section 4 (1) of the Tanjore Chattram Endowments Utilization (Amendment) Act, 1949 (Madras Act XI of 1949).

2. The brackets and figure" (1)" at the beginning of subsection (1) and subsection (2) were omitted by section 4 of the Tanjore Chattram Utilization (Amendment) Act, 1955 (Madras Act XI of 1955).

3. These words were substituted for the words " the said institutions " by section 4 (1) of Madras Act XI of 1949 *ibid*.