

Lapse of Deposits or Securities and their Repayment by Municipalities Rules, 1960

RAJASTHAN

India

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Rule

LAPSE-OF-DEPOSITS-OR-SECURITIES-AND-THEIR-REPAYMENT-BY- of 1960

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Lapse of Deposits or Securities and their Repayment by Municipalities Rules, 1960Published vide Notification No. D. 2269/F.8(9) LSG/60, dated 23-3-1960, published in Rajasthan Gazette, Supplement, Part 4-C, dated 11-8-1960In exercise of the powers conferred by section 297 of the Rajasthan Municipalities Act, 1959 (Act No. 38 of 1959), the State Government hereby makes the following Rules, namely :-

1. Short title, extent & commencement.

- (i) These rules may be called Lapse of Deposits or Securities and their Repayment by Municipalities Rules, 1960.(ii)They shall extent the whole of Rajasthan.(iii)They shall come into force from the date of their publication in the official Gazette.

2. Lapse of securities or deposits.

- Deposits or securities deposited under the provisions of any other rules or bye-laws of the Board/Council which are unclaimed for more than three complete account years after they become due, shall lapse and shall be credited at the close of March in each year in the Municipal fund under the head "Miscellaneous" by means of transfer entries.

3. Repayment of deposits.

- Deposits lapsed to the Municipal fund under Rule 2 shall not be repaid unless the Board/Council is satisfied that the item was really received, was carried to credit as lapsed and is now claimed by the persons who might have drawn it at any time before the lapse. The amount of a lapsed deposit refunded will, however, be charged in the cash Book as a refund and not debited to deposits. But the repayment of deposits should be recorded in the Registered of Deposits in order to ensure that a lapsed deposit is not paid twice.

4. Procedure for repayment of lapsed deposits.

- There must be a separate application for deposits repayable to each person and it will be used as the voucher on which the payment is to be made.