

The Board for Industrial and Financial Reconstruction (Financial and Administrative Powers) Rules, 1987

UNION OF INDIA

India

The Sick Industrial Companies (Special Provisions) Act, 1985

The Board for Industrial and Financial Reconstruction (Financial and Administrative Powers) Rules, 1987

Rule THE-BOARD-FOR-INDUSTRIAL-AND-FINANCIAL of 1987

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Central Government ActThe Board for Industrial and Financial Reconstruction (Financial and Administrative Powers) Rules, 1987Board for Industrial and Financial Reconstruction (Financial and Administrative Powers) Rules, 19871

1. Short title and commencement.—(1) These rules may be called the Board for Industrial and Financial Reconstruction (Financial and Administrative Powers), Rules, 1987.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.—In these rules, unless the context otherwise requires,—(a) “Act” means the Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986);

(b) “Board” means the Board for Industrial and Financial Reconstruction; (c) “Chairman” means the Chairman of the Board; (d) “Secretary” means the Secretary of the Board.

3. Powers of the Chairman and the Secretary.—(1) The Chairman shall have the same powers as are conferred on a Department of the Central Government in respect of the Delegation of Financial Powers Rules, 1978, the General Financial Rules, 1963, the Fundamental and Supplementary Rules, the Central Civil Services (Leave) Rules, 1972, the Central Civil Services

(Joining Time) Rules, 1979, the Civil Services (Pension) Rules, 1972, the Central Civil Services (Conduct) Rules, 1964, the Central Civil Services (Classification, Control and Appeal) Rules, 1965, and the General Provident Fund (Central Services) Rules, 1960, as amended from time to time.

(2)The Secretary shall have the same powers as are conferred on a head of the department in respect of the Delegation of the Financial Powers Rules, 1978, the General Financial Rules, 1963, the Fundamental and Supplementary Rules, the Central Civil Services (Leave) Rules, 1972, the Central Civil Services (Joining Time) Rules, 1979, the Civil Services (Pension) Rules, 1972, the Central Civil Services (Conduct) Rules, 1964, the Central Civil Services (Classification, Control and Appeal) Rules, 1965, and the General Provident Fund (Central Services) Rules, 1960, as amended from time to time: Provided that the exercise of the powers by the Chairman or Secretary under these rules shall be subject to such instructions as may be issued from time to time by the Central Government.