

The Nuclear Liability Fund Rules, 2015

UNION OF INDIA

India

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Rule THE-NUCLEAR-LIABILITY-FUND-RULES-2015 of 2015

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The Nuclear Liability Fund Rules, 2015 Published vide Notification No. G.S.R. 1016(E), dated 8th December, 2015 Department of Atomic Energy G.S.R. 1016(E). - In exercise of the powers conferred by sub-section (2) of section 7 of the Civil Liability for Nuclear Damage Act, 2010 (No. 38 of 2010), the Central Government hereby makes the following rules, namely:-

1. Short title and commencement.

(1) These rules may be called the Nuclear Liability Fund Rules, 2015. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.

(1) In these rules, unless the context otherwise requires- (a) "Act" means the Civil Liability for Nuclear Damage Act, 2010 (No. 38 of 2010); (b) "levy" means the amount charged from the operator under rule 3; (c) "Fund" means the Nuclear Liability Fund established under rule 3; (2) Words and expressions used herein and not defined but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Establishment of Nuclear Liability Fund by Central Government.

(1) With effect from such date as may be appointed by notification, there shall be established by the Central Government, for the purposes of these rules, a Fund to be called the Nuclear Liability Fund. (2) The Fund shall comprise the levy collected from operators of nuclear installations. (3) The operator shall pay to the Fund, a levy at the rate of rupees 0.05 (five paise) or a levy at such rate between rupees 0.05 to 0.10 (five paise to ten paise) for every unit of electricity sold to its customers. (4) The levy shall be collected and paid to the Fund till the total amount reaches two thousand crore rupees, and thereafter, the process shall resume in the event of any withdrawals from the Fund so as to ensure that the Fund balance remains at two thousand crore rupees at any

given time.(5)The levy shall be payable on quarterly basis and the levy amount for every quarter of the year shall be credited to the Fund within the 15th day of the month succeeding the quarter.

4. Operation of Fund.

(1)The Fund shall be managed in accordance with rules and instructions relating to management of Public Accounts of the Central Government for such funds.(2)The payments made by an operator towards the Nuclear Liability Fund shall be credited into the Consolidated Fund of India and then transferred to the Public Account under the Head of Account "MH 8235 General and Other Reserve Fund" following due procedures.(3)As and when a need for payment out of the Nuclear Liability Fund arises, the Central Government shall ascertain the payment to be made and obtain the Parliament's approval for making the payment.

5. Payment of interest.

- In case of delay in payment by the operator, the interest at the rate of 18 per cent per annum shall be calculated and charged on daily basis on the operator.