

The Gujarat State Guarantees Act, 1963

GUJARAT

India

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Act 22 of 1963

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1. [Amended by Gujarat State Guarantees (Amendment) Act, 1963 (Act 34 of 1963) on 17 September 1963]
 2. [Amended by Gujarat State Guarantees (Amendment) Act, 1964 (Act 25 of 1964) on 13 October 1964]
 3. [Amended by Gujarat State Guarantees (Amendment) Act, 1966 (Act 14 of 1966) on 29 September 1966]
 4. [Amended by Gujarat State Guarantees (Amendment) Act, 1969 (Act 19 of 1969) on 17 December 1969]
 5. [Amended by Gujarat State Guarantees (Amendment) Act, 1972 (Act 8 of 1972) on 7 July 1972]
 6. [Amended by Gujarat State Guarantees (Amendment) Act, 1975 (Act 2 of 1975) on 2 August 1975]

The Gujarat State Guarantees Act, 1963 Gujarat Act No. 22 of 1963 (First published, after having received the assent of the Governor in the "Gujarat Government Gazette" on the 6th May, 1963.) An Act to fix the limit upto which the executive power of the State shall extend to the giving of guarantees It is hereby enacted in the Fourteenth Year of the Republic of India as follows:-

1. Short title.

- This Act may be called the Gujarat State Guarantees Act, 1963.

2. Fixation of limit upto which the State may give guarantees.

- The limit upto which the executive power of the State Government shall extend to the giving of guarantees (including the guarantees given before the commencement of this Act) as provided in clause (1) of article 293 of the Constitution shall be the sum of [Rs. 200,00,00,00,000] [Substituted for 'Rs. 160,00,00,00,000' by Gujarat 5 of 2001, dated 30th March 2001]. (2) The State Government

shall within a period of six months from the end of the financial year in which any guarantees are given, lay before the Legislative Assembly of the State-(a)a statement of guarantees which may have been given during that year, and(b)an account of the local sums which during that year may have been either issued out of the Consolidated fund of the State to meet with liabilities arising out of the guarantees so given or paid in or towards repayment of the same so issued:Provided that of the Legislative Assembly of the State is not in session or is not sitting on the date on which the said period of six months expires, the said period of six months shall be deemed to expire on the first day on which the Legislative Assembly first sits after the aforesaid date.] [Sub-section (2) substituted by Gujarat 8 of 1977, dated 11th July 1977.]