

The Orissa Panchayat Samiti (Borrowing of Money and Granting of Loans) Rules, 1972

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Rule

THE-ORISSA-PANCHAYAT-SAMITI-BORROWING-OF-MONEY-AND-GRANTING-OF-LOANS-RULES-1972

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The Orissa Panchayat Samiti (Borrowing of Money and Granting of Loans) Rules, 1972 Published vide Notification S.R.O. No. 641/72, dated 26th September, 1972, Orissa Gazette Extraordinary No. 1501/31.10.1972 S.R.O. No. 641/72, dated the 26th September, 1972. - In exercise of the powers conferred by Section 57 of the Orissa Panchayat Samiti Act, 1959 (Orissa Act 7 of 1960), the State Government do hereby make the following Rules relating to borrowing of money and granting loans by the Panchayat Samitis, the same having been previously published as required by Sub-section (1) of Section 57 of the said Act.

1. Short title.

- These rules may be called the Orissa Panchayat Samiti (Borrowing of Money and Granting of Loans) Rules, 1972.

2.

The words and expressions used here would have the same connotation as in the Panchayat Samiti Act, 1959 (Orissa Act 7 of 1960) the Local Authorities Loans Act, 1914 and, rules framed thereunder.

3.

The provisions of the Local Authorities Loans Act, 1914 and the Local Authorities Loans Rules, 1915, shall apply in entirety in regard to the borrowing of money and granting of loans by the Panchayat

Samitis.

4.

The State Government may issue instructions from time to time not inconsistent with the Local Authorities Loans Act, 1914 and Local Authorities Loans Rules, 1916 in regard to borrowing of money and granting of loans by the Panchayat Samiti.

5.

In case of any doubt, the matter may be referred to Government in Community Development and Panchayati Raj (Community Development) for decision.