

(f) the payment of every sum payable under a decree or order of a civil or criminal court passed against the Corporation or against the Commissioner or the Transport Manager *ex-officio* in any proceeding arising out of the acquisition, maintenance or operation of the Transport undertaking, or under a compromise effected under section 481, of any suit or other legal proceeding or claim arising out of such acquisition, maintenance or operation;

(g) every sum required by the provisions of section 359 or 360 to be transferred to the Municipal Fund;

(h) every sum chargeable under section 108.

**358.** (1) Surplus moneys at the credit of the Transport Fund which cannot immediately or at an early date be applied to the purposes of this Act or of any loan raised for the purposes of the Transport Undertaking may be, from time to time, deposited at interest in the Imperial Bank of India <sup>1</sup>[or any other scheduled bank] <sup>2</sup>[or an approved co-operative bank] <sup>3</sup>[or be invested in public securities];

Investment of surplus moneys.

<sup>4</sup>[Provided that the amount of money to be deposited in an <sup>5</sup>[approved co-operative bank] shall not exceed such amount as may be specified by the State Government generally or specially in respect of any approved co-operative bank.]

(2) All such deposits and investments shall be made by the Transport Manager on behalf of the Corporation, with the sanction of the Transport Committee, and with the like sanction, the Transport Manager may at any time withdraw any deposit so made or dispose of any securities and re-deposit or re-invest the money so withdrawn, or the proceeds of the disposal of such securities.

(3) The loss, if any, arising from any such deposit or investment shall be debited to the Transport Fund.

#### *Payments out of Surplus Balance.*

**359.** (1) Out of the balance of income over expenditure remaining at credit of the Revenue Account of the Transport Fund at the close of each official year, after defraying or making allowance for all charges, costs and expenses payable out of the revenue of the said Fund and allowing for the retention of the cash balance specified in, or for the time being fixed under section 98 to the credit of the said Fund, there shall be transferred to the credit of the Municipal Fund the amount provided in sub-section (2):

Fixed annual payment to municipal Fund.

Provided that if the balance at credit of the said Revenue Account, after allowing for the matters aforesaid, is less than the amount provided in sub-section (2), the whole of such balance shall be transferred to the Municipal Fund and any deficit shall be made good to the Municipal Fund out of the Revenue Reserve Fund maintained under section 360 and if the deficit still remains, it shall be made good to the Municipal Fund out of the balance available at credit of the Revenue Account of the next or any subsequent year after allowing for all the matters aforesaid and for the amount provided in sub-section (2) in respect of that year.

(2) The amount to be transferred to the Municipal Fund under sub-section (1) shall be in respect of each official year such sum as the Corporation, before the beginning of that year, may determine.

(3) The sum to be transferred under sub-section (1) shall be paid into any bank with which the Municipal Fund is deposited to the credit of the said Fund by means of a cheque drawn upon the Transport Fund not later than the thirtieth day of June immediately following the close of the year in which the balance out of which the transfer is due to be made accrues.

1. These words were substituted for the words and figures "or such other bank as the Corporation may, with due sanction, have selected under section 83" by Bom. 10 of 1953, s.6.
2. These words were inserted by Bom. 19 of 1954, s. 7 (1).
3. These words were added by Bom. 57 of 1953, s. 2.
4. This proviso was added by Bom. 19 of 1954, s. 7 (2).
5. These words were substituted for the words "approved bank" by Bom. 58 of 1954, s. 2, Sch.