

(c) no contract which will involve an expenditure exceeding five thousand rupees or such higher amount as the Corporation may, with the approval of the ¹[State] Government, from time to time prescribe, shall be made by the Commissioner unless the same is previously approved by the Standing Committee ;

(d) every contract made by the Commissioner involving an expenditure exceeding one thousand rupees and not exceeding five thousand rupees or such higher amount as may for the time being be prescribed under clause (c) shall be reported by him, within fifteen days after the same has been made, to the Standing committee ;

(e) the foregoing provisions of this section shall, as far as may be, apply to every contract which the Commissioner shall have occasion to make in the execution of this Act ; and the same provisions of this section which apply to an original contract shall be deemed to apply also to any variation or discharge of such contract.

Mode of executing contracts.

74. (1) The mode of executing contracts under this Act shall be as prescribed by rules.

(2) No contract which is not made in accordance with the provisions of this Act and the rules shall be binding on the Corporation.

Contracts relating to Transport Undertaking.

75. For the purpose of contracts relating exclusively to the Transport Undertaking the provisions of section 73 and those of Chapter V of the Schedule shall apply as if for the word “Commissioner” wherever it occurs the words “Transport Manager” and for the words “Standing Committee” wherever they occur the words “Transport Committee” had been substituted.

CHAPTER VIII.

MUNICIPAL PROPERTY.

Acquisition of Property.

Powers of Corporation as to acquisition of property.

76. (1) The Corporation shall, for the purposes of this Act, have power to acquire and hold movable and immovable property or any interest therein whether within or without the limits of the City.

(2) All immovable and other property, wherever situate, which on the date immediately preceding the appointed day vested—

(a) in any municipality or local authority which has been superseded by or under this Act in consequence of the inclusion in the City of the area for which it was constituted, or

(b) in ²[the State Government] by reason of the supersession or dissolution of such municipality or local authority under any law relating to such municipality or local authority,

shall upon and after the said day vest in and be held by the Corporation having jurisdiction in such City as trustees for the purposes of this Act but subject to all trusts, charges and liabilities affecting the same.

(3) All primary schools, with their lands, buildings, records and equipment, and all other properties, movable or immovable, which on the date immediately preceding the appointed day vested, under the provisions of section 12 of the Bombay Primary Education Act, 1947, in the District School Board of the district in which such City is situate in respect of any area which is included in such City shall, upon and after the said day, vest in, and be held by, the Corporation as trustees for the purposes of this Act, but subject to all trusts, charges and liabilities affecting the same:

Bom. LXI of 1947.

1. This word was substituted for the word “Provincial” by the Adaptation of Laws Order, 1950.

2. These words were substituted for the words “His Majesty” by the Adaptation of Laws Order, 1950.