

350. (1) Subject to the provisions of the regulations, the Transport Manager may grant leave of absence to any officer or servant the power to appoint whom vests in him and for a period not exceeding three months to any other officer or servant appointed under the provisions of this Chapter. Leave of absence.

(2) The Transport Committee may grant leave of absence for a period exceeding three months to any officer or servant appointed by the Committee.

REVENUE AND EXPENDITURE

The Transport Fund.

351. Except as provided in section 91 all moneys received by or on behalf of the Corporation in respect of the operations of the Transport Undertaking shall be credited to a fund which shall be called “the City of———Transport Fund” and which shall, subject to the provisions herein contained, be held by the Corporation in trust for the purpose of the said undertaking. Constitution of Transport Fund.

352. All moneys payable to the credit of the Transport Fund shall be received by the Transport Manager and shall be forthwith paid into the Imperial Bank of India ¹[or any other scheduled bank] ²[or an approved co-operative bank] to the credit of an account which shall be styled “the account of the City of—Transport Fund”: Transport Manager to receive payments on account of Transport Fund and to lodge them in bank.

Provided that the Transport Manager may, subject to any general or special directions issued by the Transport Committee, retain such balances in cash as may be necessary for the operations of the Transport Undertaking:

³[Provided further that the amount of money to be paid into an 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.]

353. (1) No payment shall be made by the bank aforesaid out of the Transport Fund except on a cheque signed by two persons in the manner specified below, namely:— How Transport Fund shall be drawn against.

(a) by the Commissioner or by the Transport Manager or in the absence of both by a municipal officer whose name appears in a list of officers authorised to sign cheques approved by the Transport Committee;

(b) by a municipal officer whose name appears in the said list, other than an officer who may have signed the cheque under clause (a).

(2) Payment of any sum due by the Corporation out of the Transport Fund in excess of one hundred rupees or such higher amount as the Transport Committee from time to time fixes generally or for any specified class of payments shall be made by means of a cheque signed as aforesaid and not in any other way.

(3) Payments not covered by sub-section (2) may be made by the Transport Manager in cash, and cheques for sums not in excess of two thousand rupees each, signed as aforesaid, may be drawn from time to time to cover such payments.

354. Notwithstanding anything contained in sections 352 and 353, the Transport Manager may, with the previous approval of the Transport Committee, from time to time, remit to and deposit with a bank or other agency at any place beyond the City any portion of the Transport Fund, and any moneys payable to the credit of the Transport Fund or chargeable there-against, which can, in the opinion of the Transport Manager, be most conveniently paid into or out of the account of the Fund at any such bank or agency may be so paid. Deposit of portion of Transport Fund may be made with bank or agency out of City when convenient.

1. These words were substituted for the words and figures “or such other bank or banks as the Corporation may, with due sanction, have selected under section 83” by Bom. 10 of 1953, s. 5.
2. These words were inserted by Bom. 19 of 1954, s. 6 (1).
3. This proviso was inserted, *ibid.*, s. 6 (2).