

(4) The budget estimate framed by the Standing Committee shall be laid before the Corporation and it shall proceed to consider the same within fifteen days of the date referred to in sub-section (3).

97. The Transport Manager shall each year, on or before such date as the Corporation may from time to time fix, have prepared and lay before the Transport Committee, in such form as the Committee shall from time to time approve, —

Estimates of expenditure and income of the Transport Undertaking to be prepared annually by Transport Manager.

(a) an estimate, classified in accordance with the rules, of the expenditure which must or should, in his opinion, be incurred by the Corporation in the next ensuing official year on account of the Transport Undertaking and of the amounts, if any, which should in his opinion be credited to, or expended from, a special fund ;

(b) an estimate of all balances, if any, which will be available for reappropriation or expenditure at the commencement of the next ensuing official year, and an estimate of the amounts to be transferred to the Municipal Fund during the next ensuing financial year under sections 359 and 360 ;

(c) an estimate of the Corporation's receipts and income from the Transport Undertaking in the next ensuing official year.

*Explanation.*— The balance, if any, available, in any special fund shall not be deemed to be available for reappropriation or expenditure at the commencement of the next official year under clause (b) except in relation to expenditure which may be met from such fund under the rules, and the Transport Manager shall determine whether the whole or any part of such balance shall be taken into account as available for expenditure at the commencement of the next official year.

98. (1) The Transport Committee shall consider the estimates of the Transport Manager and, after having obtained from the Transport Manager such further detailed information, if any, as it shall think fit to require, and having regard to all the requirements of this Act, shall frame therefrom, subject to such modifications and additions therein or thereto as it shall think fit, a budget estimate, to be called, "budget estimate 'B' of the income and expenditure for the next official year to be received and incurred in respect of the Transport Undertaking.

Budget Estimate 'B' to be prepared by Transport Committee.

(2) In budget estimate 'B' the said Committee shall—

(a) provide for the payment, as they fall due, of all sums and of all instalments of principal and interest for which the corporation may be liable under this Act by reason of the acquisition, extension, administration, operation and maintenance of the Transport Undertaking ;

(b) allows for the appropriation to any special fund of the sum estimated by the Transport Manager, revised as it thinks proper;

(c) allow for the amounts to be transferred during the next ensuing official year to the Municipal Fund as provided in sections 359 and 360;

(d) provide for such expenditure, if any, as it considers necessary to defray from the balance in any special fund;

(e) allow for a cash balance at the end of the said year exclusive of the balance, if any, of any special fund of not less than one lakh of rupees or such smaller amount as the Corporation may from time to time fix.

(3) The Transport Manager shall lay budget estimate 'B' as framed by the Transport Committee before the Standing Committee on or before such date as the Corporation may from time to time fix in this behalf and the Standing Committee shall prepare a report to the Corporation thereon, incorporating the remarks and recommendations, if any, of the Standing Committee.