

## CHAPTER IX.

## THE MUNICIPAL FUND AND OTHER FUNDS.

*The Municipal Fund.*

Constitution of  
Municipal Fund.

**82.** Subject to the provisions of this Act and the rules and subject to the provisions of section 44 of the Bombay Primary Education Act, 1947,— Bom. LXI of 1947.

(a) all moneys recieved by or on behalf of the Corporation under the provisions of this Act or of any other law for the time being in force or under any contract,

(b) all proceeds of the disposal of property by or on behalf of the Corporation,

(c) all rents accruing from any property of the Corporation,

(d) all moneys raised by any tax levied for the purposes of this Act,

(e) all fees and fines payable and levied under this Act or under any rule, bye-law, regulation or standing order other than fines imposed by a Court,

(f) all moneys recieved by way of compensation or for compounding offences under the provisions of this Act,

(g) all moneys received by or on behalf of the Corporation from the Government or public bodies, private bodies or private individuals by way of grant or gift, or deposit, subject, however, to the conditions, if any, attached to such grant, gift or deposit, and

(h) all interest and profits arising from any investment of, or from any transaction in connection with, any money belonging to the Corporation,

shall be credited to a fund which shall be called “the Municipal Fund” and which shall be held by the Corporation in trust for the purposes of this Act, subject to the provisions herein contained.

Commissioner to  
receive payments  
on account of  
Municipal Fund  
and to lodge them  
in a bank.

**83.** All moneys payable to the credit of the Municipal Fund shall be received by the Commissioner and shall be forthwith paid into the Imperial Bank of India <sup>1</sup>[or any other scheduled bank] <sup>2</sup>[or an approved co-operative bank] to the credit of an account which shall be styled “the account of the Municipal Fund of .....”:

Provided that the Commissioner may, subject to any general or special directions issued by the Standing Committee, retain such balances in cash as may be necessary for current payments:

<sup>3</sup>[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.]

How the Fund shall  
be drawn against.

**84. (1)** Subject to the provisions of section 449 no payment shall be made by any bank aforesaid out of the Municipal Fund except on a cheque signed by the Chief Accountant or the Deputy Accountant or, if there be no post of Deputy Accountant, by the officer immediately subordinate to the Chief Accountant and by the Commissioner or the Deputy Commissioner or the Assistant Commissioner.

(2) Payment of any sum due by the Corporation in excess of one hundred rupees or such higher amount as the Standing 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.

---

1. These words were substituted for the words “or such other bank or banks as the Corporation, with the previous sanction of the State Government, may select” by Bom. 10 of 1953, s. 3.  
2. These words were inserted by Bom. 19 of 1954, s. 4 (1).  
3. This proviso was inserted, *ibid.*, s. 4 (2).