

CHAPTER - IV

Finance, Accounts and Audit

29. General principles for Authority's finance.- In carrying on its undertaking under this Act, the Authority shall act as far as possible on business principles.

30. Authority to assume obligations of the Central Government in respect of matters to which this Act applies.- All obligations incurred, all contracts entered into and all matters and things engaged to be done by, with or for the Central Government for any of the purposes of the Act before the establishment of the Authority, shall be deemed to have been incurred, entered into or engaged to be done by, with or for the Authority; and all suits or other legal proceedings instituted or which might but for the issue of the notification under sub-section (1) of section 3 have been instituted by or against the Central Government, may be continued or instituted by or against the Authority.

31. Capital of the Authority.- (1) all non-recurring expenditure incurred by the Central Government for and in connection with the Delhi Transport Service upto the date of establishment of the Authority and declared to be capital expenditure by that Government shall be treated as to the capital provided by the Central Government to the Authority.

(2) The Central Government may provide any further capital that may be required by the Authority for the carrying on the undertaking of the Authority or for purpose connected therewith on such terms and conditions, not inconsistent with the provisions of this Act, as the Central Government may determine.

*AWO*  
Manager (Admin.) Hqr.  
Delhi Transport Corporation  
(Govt. of N.C.T. of Delhi)  
I.P. Estate, New Delhi - 110002  
*to* *ly*



(3) The Central Government may empower the Authority to borrow by issue of bonds or stocks or otherwise and to make necessary arrangements with banks for meeting its obligations and discharging its functions under this Act.

32. Vesting of property in the Authority.- All property, assets and funds owned or acquired by the Central Government for the purposes of the Delhi Transport Service before the establishment of the Authority shall on such establishment vest in the Authority.

33. Fund of the Authority.- (1) The Authority shall have its own fund and all receipts of the Authority shall be carried thereto and all payments by the Authority shall be made therefrom.

(2) Except as otherwise directed by the Central Government all moneys belonging to that fund shall be deposited in the Reserve Bank of India or with the agents of the Reserve Bank of India or invested in such securities as may be approved by the Central Government.

34. Payment of interest.- The Authority shall pay interest on the amount or capital provided by the Central Government under section 31 at such rate as may from time to time be fixed by the Central Government and such interest shall be deemed to be part of the expenditure of the Authority.

35. Provision for depreciation and reserve and other funds.- (1) The Authority shall make such provisions for depreciations and, for reserve and other funds as the Central Government may from time to time direct.

(2) The management of these funds, the same to be carried from time to time to the credit thereof and the application of the moneys comprised therein shall be determined in accordance with such directions as the Central Government may from time to time issue.

*luo*  
Manager (Admin.) Dept.  
Delhi Transport Corporation  
(Govt. of N.C.T. of Delhi)  
I.P. Bldg. New Delhi - 110002

*kg*

*kg*



36. Powers of the Authority to spend.- the Authority shall have power to spend such sums as it thinks fit on object authorised under this Act and such sums shall be treated as expenditure payable out of the fund of the Authority.

37. Budget.- (1) The Authority, in consultation with its Chief Accounts Officer shall by the 31st day of October in each year prepare and submit to the Central Government for approval budget for the next financial year showing the estimated receipts and expenditure during that financial year in such form as may be prescribed.

(2) Subject to the provisions of sub-section (3), no sum shall be expended by on behalf of the Authority unless the expenditure of the same is covered by a current budget grant approved by the Central Government.

(3) The Authority may, with the previous approval of the Central Government.-

(a) sanction any re-appropriation within the grant from one head of the expenditure to another or from a provision made for one scheme to that in respect of another, subject to the condition that the aggregate budget grant is not exceeded.

(b) incur expenditure in excess of the limit provided in the budget approved by the Central Government under any head of the expenditure or in connection with any particular scheme.

38. Accounts and Audit.- (1) The Authority shall cause to be maintained such books of account and other books in relation to its accounts in such form and in such manner as may be prescribed in consultation with Comptroller and Auditor General of India.

(2) The Accounts of the Authority shall be audited by the Comptroller and Auditor General of India at such times and in such manner as may be prescribed.

(3) As soon as the accounts of the authority have been

*AWO*  
Manager (Admin.) Hqs.  
Delhi Transport Corporation  
(Govt. of N.C.T. of Delhi)  
I.P. Estate, New Delhi - 110002

*h*

*la*



audited, the authority shall send a copy thereof together with copy of the report of the auditor thereon to the Central Government and on receipt thereof the Central Government shall cause the audited accounts together with such report to be laid before Parliament.

CHAPTER - V

M I S C E L L A N E O U S

39. Directions by the Central Government.- (1) The Central Government may, after consultation with the Authority give to the Authority the general instructions to be followed by the Authority, and such instructions may include directions relating to the conditions of service and training of its employees, wages to be paid to its workers, reserves to be maintained by it and disposal of its profits or stocks.

(2) In the exercise of its powers and performance of its duties under this Act, the Authority shall not depart from any general instructions issued under sub-section (1).

40. Returns and reports.- (1) The Authority shall furnish to the Central Government such returns, statistics, accounts and other information with respect to its property activities or in regard to any proposed schemes the Central Government may from time to time require.

(2) without prejudice to the provisions of sub-section (1), the Authority shall as soon as possible after the end of each financial year, submit to the Central government a report on the activities of the Authority under this Act during that year and on its policy and programme, and the Central Government shall cause a copy of every such report to be laid before Parliament as soon as may be after it is received.

41. Power to order inquiries.- (1) The Central Government with a view satisfy itself that the powers and duties of the Authority under this Act are being exercised

*Ans.*  
Manager (General)  
Delhi Development Corporation  
(Govt. of N.C.T. of Delhi)  
I.P. Estate, New Delhi - 110002

*dy* *ky*