

Wakf Act, 1995

Section 44 - Budget

- (1) Every mutawalli of a wakf shall, in every year prepare, in such form and at such time as may be prescribed, a budget in respect of the financial year next ensuing showing the estimated receipts and expenditure during that financial year.
- (2) Every such budget shall be submitted by the mutawalli at least ninety days before the beginning of the financial year to the Board and shall make adequate provision for the following:
- (i) for carrying out the objects of the wakf;
 - (ii) for the maintenance and preservation of the wakf property;
 - (iii) for the discharge of all liabilities and subsisting commitment binding on the wakf under this Act or any other law for the time being in force.
- (3) The Board may give such directions for making alterations, omissions or additions in the budget as it may deem fit consistent with the objects of the wakf and the provisions of this Act.
- (4) If in the course of the financial year the mutawalli finds it necessary to modify the provisions made in the budget in regard to the receipt or to the distribution of the amounts to be expended under the different heads, he may submit to the Board a supplementary or a revised budget and the provisions of sub-section (3) shall, as far as may be, apply to such supplementary or revised budget.
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