

Wakf Act, 1995

Section 77 - Wakf Fund

- (1) All moneys received or realised by the Board under this Act and all other moneys received as donations, benefactions or grants by the Board shall form a fund to be called the Wakf Fund.
 - (2) All moneys received by the Board, as donations, benefactions and grants shall be deposited and accounted for under a separate sub-head.
 - (3) Subject to any rules that may be made by the State Government in this behalf, the Wakf Fund shall be under the control of the Board, so, however, that the Wakf Fund under the control of common Wakf Board shall be subject to rules, if any, made in this behalf by the Central Government.
 - (4) The Wakf Fund shall be applied to
 - (a) repayment of any loan incurred under section 75 and payment of interest thereon;
 - (b) payment of the cost of audit of the Wakf Fund and the accounts of wakfs;
 - (c) payment of the salary and allowances to the Officers and staff of the Board;
 - (d) payment of travelling allowances to the Chairperson, members, of the Board;
 - (e) payment of all expenses incurred by the Board in the performance of the duties imposed, and the exercise of the powers conferred, by or under this Act;
 - (f) payment of all expenses incurred by the Board for the discharge of any obligation imposed on it by or under any law for the time being in force.
 - (5) If any balance remains after meeting the expenditure referred to in sub-section (4), the Board may use any portion of such balance for the preservation and protection of wakf properties or for such other purposes as it may deem fit.
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