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Kannada Development Authority Act, 1994

Chapter 4 -

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(1) There shall be a fund called the Authority Fund.

(2) The following shall form part of, or be paid into the Authority Fund, namely:-

(i) all grants, subversions, donations and gifts made by the Central Government, State Government, any local authority, any body whether in-corporated or not or any persons; and

(ii) all other sums received by or on behalf of the Authority from any source whatsoever.

(3) Except as otherwise directed by the State Government all money credited to the Fund shall be invested in any Scheduled bank.

(4) The administrative expenses to the Authority including the salaries, allowances and pensions payable to the Secretary and other officers and employees of the Authority shall be defrayed out of the Fund of the Authority.

Section 21 - Allocation for project and programme

The State Government may keeping in view the project and programmes of the Authority, make financial allocations to the Authority in the annual Budget of the State.

Section 22 - Grant by State Government

The State Government may every year make a grant to the Authority of a sum equivalent to the administrative expenses of the Authority.

Section 23 - Accounts and audit

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(1) Accounts of the income and expenditure of the Authority Fund shall be kept in accordance with such rules as may be prescribed.

(2) The Authority shall prepare an annual statement of accounts in such form as may be prescribed.

(3) The accounts of the Authority shall be audited annually by such auditor as the State Government may appoint.

(4) The auditor shall for the purposes of the audit, have access to all the accounts and other records of the Authority.

(5) The Authority shall pay from its fund such charges for the audit as may be prescribed.

(6) As soon as may be after the receipt of the report of the auditor, the Authority shall send a copy of the annual statement of accounts, together with a copy of the report of the auditor to the State Government and shall cause to be published the annual statement of accounts in such manner as may be prescribed.

(7) The State Government may after perusal of the report of the auditor give such directions as it thinks fit to the Authority and the Authority shall comply with such directions.

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