

Technology Development Board Act, 1995

Section 9 - Fund for Technology Development and Application

(1) There shall be constituted a Fund to be called the Fund for Technology Development and Application and there shall be credited to the Fund-

- (a) any grants and loans made to the Board by the Central Government under section 8;
- (b) all sums received by the Board from any other source;
- (c) recoveries made of the amounts granted from the Fund; and
- (d) any income from investment of the amount of the Fund.

(2) The Fund shall be applied for meeting-

- (a) expenses on the object and for the purposes authorised by this Act;
 - (b) salaries, allowances and other expenses of officers and other employees of the Board; and
 - (c) expenses of the Board in the discharge of its functions under this Act.
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