

Coconut Development Board Act, 1979

Section 13 - Constitution of Coconut Development Fund

(1) There shall be formed a Fund to be called the Coconut Development Fund and there shall be credited thereto.

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- (b) any grants or loans granted by the Central Government for the purposes of this Act;
- (c) any grants or loans that may be made by any person for the purposes of this Act including loans under section 14;
- (d) any grants or donations from State Government voluntary organisations or other institutions:

Provided that no such grant, loan or donation shall be credited to the Fund except with prior approval of the Central Government

(2) The Fund shall be applied--

- (a) for meeting the cost of the measures referred to in section 10;
- (b) for meeting the salaries allowances and other remuneration of the members, officers and other employees, as the case may be of the Board;
- (c) for meeting the other administrative expenses of the Board and any other expenses authorised by or under this Act;
- (d) for repayment of any loans

1. Clause (a) of section 13 omitted by the cotton, copra, and vegetable Cess (Abolition) Act, 1987, w.e.f. 21-03-1987. Prior to omission clause (a) of section 13 stood as follows:

"(a) any sums of money which the Central Government may, after due appropriation made by Parliament by law in this behalf provide from and out of the proceeds of cess credited under section 4 of the Copra Cess Act, 1979(4 of 1979), after deducting therefrom the expenses of collection of the cess and the amount, if any, refunded;"
