Coconut Development Board Act,1979

Section 14 - Borrowing Powers of the Board

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(1) The Board may for the purposes of carrying out its functions under this Act, and with the previous approval of, and subject to the directions of the Central Government, borrow money from

(a) the public by the issue or sale of bonds or debentures or both carrying interest at such rates as may be specified therein;

(b) any bank or other institution;

(c) such other authority, organisation or institution as may be approved by the Central Government in this behalf.

(2) The Central Government may guarantee the repayment of the moneys borrowed by the board under sub-section (1) and the payment of interest thereon and other incidental charges.

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