

Biological Diversity Act, 2002

Chapter 11 - CHAPTER 11: LOCAL BIODIVERSITY FUND

SECTION 42: GRANTS TO LOCAL BIODIVERSITY FUND-The State Government may, after due appropriation made by State Legislature by law in this behalf, pay to the Local Biodiversity Funds by way of grants or loans such sums of money the State Government may think fit for being utilised for the purposes of this Act.

SECTION 43: CONSTITUTION OF LOCAL BIODIVERSITY FUND(1) There shall be constituted a Fund to be called the Local Biodiversity Fund at every area notified by the State Government where any institution of self-government is functioning and there shall be credited thereto-(a) any grants and loans made under Sec. 42;(b) any grants or loans made by the National Biodiversity Authority;(c) any grants or loans made by the State Biodiversity Boards;(d) fees referred to in sub-sec. (3) of Sec. 41 received by the Biodiversity Management Committees;(e) all sums received by the Local Biodiversity Fund from such other sources as may be decided upon by the State Government.

SECTION 44: APPLICATION OF LOCAL BIODIVERSITY FUND(1) Subject to the provisions of sub-sec. (2), the management and the custody of the Local Biodiversity Fund and the purposes for which such Fund shall be applied, be in the manner as may be prescribed by the State Government.(2) The Fund shall be used for conservation and promotion of biodiversity in the areas falling within the jurisdiction of the concerned local body and for the benefit of the community insofar such use is consistent with conservation of biodiversity.

SECTION 45: ANNUAL REPORT OF BIODIVERSITY MANAGEMENT COMMITTEES-The person holding the custody of the Local biodiversity Fund shall prepare, in such form and during each financial year at such time as may be prescribed, its annual report, giving a full account of its activities during the previous financial year, and submit a copy thereof to the concerned local body.

SECTION 46: AUDIT OF ACCOUNTS OF BIODIVERSITY MANAGEMENT COMMITTEES-The accounts of the Local Biodiversity Fund shall be maintained and audited in such manner as may, in consultation with the Accountant-General of the State, be prescribed and the person holding the custody of the Local Biodiversity Fund shall furnish, to the concerned local body, before such date as may be prescribed, its audited copy of accounts together with auditor's report thereon.