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Tea Act, 1953

Section 28 - Borrowing powers of Board.—Subject to such rules as may be made in this behalf, the Board shall have power to borrow on

1 [28A. Writing off of losses. Subject to such conditions as may be specified by the Central Government, where the Board is of opinion that any amount due to, or any loss, whether of money or of property, incurred by, the Board is irrecoverable, the Board may, with the previous approval of the Central Government, sanction the writing off finally of the said amount or loss: Provided that no such approval of the Central Government shall be necessary where such irrecoverable amount or loss does not exceed in any individual case and in the aggregate in any year such amounts as may be prescribed.]