

Source: sooperkanoon.com/act/515110

Wakf Act, 1995

Section 10 - Finance of Council.—

1) Every Board shall pay from its 1[Waqf] Fund annually to the Council such contribution as is equivalent to one per cent. of the aggregate of the net annual income of the 2 [auqaf] in respect of which contribution is payable under sub-section (1) of section 72: Provided that where the Board, in the case of any particular 1[waqf] has remitted under sub-section (2) of section 72 the whole of the contribution payable to it under sub-section (1) of that section, then for calculating the contribution payable to the Council under this section the net annual income of the 1[waqf] in respect of which such remission has been granted shall not be taken into account. (2) All monies received by the Council under sub-section (1) and all other monies received by it as donations, benefactions and grants shall form a fund to be called the Central 1[Waqf] Fund. (3) Subject to any rules that may be made by the Central Government in this behalf, the Central 1[Waqf] Fund shall be under the control of the Council and may be applied for such purposes as the Council may deem fit