

Wakf Act, 1995

Section 76 - Mutawalli not to lend or borrow moneys without sanction.—

1) No mutawalli, Executive Officer or other person in charge of the administration of a 1[waqf] shall lend any money belonging to the 1[waqf] or any 1[waqf] property or borrow any money for the purposes of the 1[waqf] except with the previous sanction of the Board: Provided that no such sanction is necessary if there is an express provision in the deed of 1[waqf] for such borrowing or lending, as the case may be. (2) The Board may, while according sanction, specify any terms and conditions subject to which the person referred to in sub-section (1) is authorised by him to lend or borrow any money or lend any other 1[waqf] property. (3) Where any money is lent or borrowed, or other 1[waqf] property is lent in contravention of the provisions of this section, it shall be lawful for the Chief Executive Officer, (a) to recover an amount equal to the amount which has been so lent or borrowed, together with interest due thereon, from the personal funds of the person by whom such amount was lent or borrowed; (b) to recover the possession of the 1[waqf] property lent in contravention of the provisions of this Act, from the person to whom it was lent, or from persons who claim title to such property through Section 77 - the person to whom such property was lent. 77. 1[Waqf] Fund. (1) All moneys received or realised by the Board under this Act and all other moneys received as donations, benefactions or grants by the Board shall form a fund to be called the 1[Waqf] Fund. (2) All moneys received by the Board, as donations, benefactions and grants shall be deposited and accounted for under a separate sub-head. (3) Subject to any rules that may be made by the State Government in this behalf, the 1[Waqf] Fund shall be under the control of the Board, so, however, that the 1[Waqf] Fund under the control of common 1[Waqf] Board shall be subject to rules, if any, made in this behalf by the Central Government. (4) The 1[Waqf] Fund shall be applied to (a) repayment of any loan incurred under section 75 and payment of interest thereon; (b) payment of the cost of audit of the 1[Waqf] Fund and the accounts of 2[auqaf]; (c) payment of the salary and allowances to the officers and staff of the Board; (d) payment of traveling allowances to the Chairperson, members, of the Board; (e) payment of all expenses incurred by the Board in the performance of the duties imposed, and the exercise of the powers conferred, by or under this Act; (f) payment of all expenses incurred by the Board for the discharge of any obligation imposed on it by or under any law for the time being in force.