

Research and Development Cess Act, 1986

Section 5 - Venture Capital Fund (Omitted)

[1](#)[Omitted]

1.Omitted by Reserach and Development Cess (Amendment) Act, 1995 for the following:

"5. Venture Capital Fund

(1) There shall be formed for the purposes of this Act a Fund to be called the Venture Capital Fund and such Fund shall form part of the Development Assistance Fund established by the Development Bank under section 14 of the Industrial Development Bank of India Act, 1964 (18 of 1964), and the provisions of Chapter V of that Act shall, save as otherwise expressly provided in this Act, apply to such Fund.

(2) There shall be credited to the Fund-

- (a) all amounts paid under section 4;
- (b) any amount given as grants by the Central Government for the purposes of this Act;
- c) any amount given to the Fund from any other source: and
- (d) any income from investment of the amount in the Fund."