

Levy Sugar Price Equalisation Fund Rules, 1977

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Levy Sugar Price Equalisation Fund Rules, 1977

Ministry of Agriculture and Irrigation (Department of Food), Noti. No. G.S.R. 619 (E)/LSSPEFAa, dated September 26, 1977, pp. 1861-69. In exercise of the powers conferred by Section 16 of the Levy Sugar Price Equalisation Fund Act, 1976 (31 of 1976), the Central Government hereby makes the following rules, namely :-

1. Short title and commencement :-

(1) These rules may be called . the Levy Sugar Price Equalisation Fund Rules, 1977.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions :-

In these rules, unless the context otherwise re- quires,-

(a) "Accounts Officer" means the Controller of Accounts, Department of Food, Government of India, New Delhi;

(b) "Act" means the Levy Sugar Price Equalisation Fund Act, 1976 (31 of 1976);

(c) 'Central Government' means the Department of Food, Government of India, New Delhi;

(d) "Form" means a Form annexed to these rules.

3. Manner of crediting moneys to the fund :-

The excess realisation and the interest due thereon shall be credited to the Fund by means of a demand draft on the State Bank of India, New Delhi/Reserve Bank of India, New Delhi drawn in favour of the Accounts Officer and the same shall be sent to him along with the details as required in the statement in Form I, within the period prescribed in Section 3 of the Act. A copy of the statement in Form I shall also be sent to the Central Government.

4. Manner of Accounting the Transactions of the Fund :-

All amounts received and expenditure incurred under the Act shall be credited and debited, as the case may be, in the accounts of the Central Government to the Minor Head of account "Levy Sugar Price Equalisation Fund" under the Major Head "848-Other Deposits" in Sector "K. Deposits and Advances".

5. Manner of inviting applications from buyers for refund :-

The Central Government shall, having regard to the areas in which levy sugar was sold by the producers, advertise in such newspapers or through such State Governments as may be considered necessary or both, the full details of the amounts of excess realisations credited to the Fund including:-

- (i) Name of producer,
- (ii) Amount of excess realisation credited to the Fund,
- (iii) Amount of interest on excess realisation credited to the Fund,
- (iv) Period to which the excess realisation relates,

and invite applications for refund from the buyers of levy sugar to which such excess realisations pertain, for refund of the excess realisations.

6. Forms for claiming refund :-

An application for refund of any amount under the provisions of the Act by a wholesale dealer or a retail dealer or any other buyer of levy sugar, shall be made in Form III or Form IV as the case may be.

7. Manner of utilisation of the fund by Central Government :-

(1) The Central Government may authorise payment to any person, organisation, authority, or itself utilise such amount, out of the amounts to the credit of the Fund which stands vested in the

Central Government, as may be considered necessary for maintaining the uniform retail price of levy sugar at a reasonable level and for the interests of the consumers of levy sugar as a class.

(2) The Central Government may order utilisation of any amount standing to the credit of the Fund and vested in it, for the discharge of any undertaking given by it, or any other authority or organisation with the consent of the Central Government, to a court for payment of difference between the controlled price and the higher price, if any, allowed by a court on final disposal of any petition.

8. Maintenance of Accounts :-

The Accounts Officer shall maintain separately for each sugar season accounts in Form V in respect of each producer. (2) The Accounts Officer shall maintain accounts in Form VI indicating the amount lying in the Fund of any particular day.