

ST. JOHN AMBULANCE ASSOCIATION (INDIA) TRANSFER OF FUNDS ACT, 1956

21 of 1956

[17th May, 1956]

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ST. JOHN AMBULANCE ASSOCIATION (INDIA) TRANSFER OF FUNDS ACT, 1956

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STATEMENT OF OBJECTS AND REASONS "As a result of the partition of the country the agreement reached between the St. John in August, 1947. it has become necessary to Ambulance Association (India) and the St. divide the funds of the St. John Ambulance John Ambulance Association (Pakistan) re- Association (India) between the Associations regarding the division of assets of the undivided in India and Pakistan. This bill is intended Association."-Gaz. of Ind., 1955. Extra., to provide legal cover and to give effect to Pt. II S. 2, p. 484.

1. Short title :-

This Act may be called THE ST. JOHN AMBULANCE ASSOCIATION (INDIA) TRANSFER OF FUNDS ACT, 1956.

2. Transfer of a portion of the funds of the St. John Ambulance Association (India) :-

(1) The body known as the St. John Ambulance Association (India) or any person authorised on its behalf may, from out of the funds of the Association, transfer to the St. John Ambulance Association (Pakistan) the amounts specified in the Schedule as

being the share of the St. John Ambulance Association (Pakistan) which that Association has agreed to receive for being applied to the purposes for which they were held by the St. John Ambulance Association (India).

(2) Upon the transfer of such amounts under sub-section (1), the St. John Ambulance Association (India) shall be freed and discharged from all obligations imposed upon it under any trust or other document in respect of anything to be done in Pakistan or in any part thereof.

Note.- The Act gives effect to an agreement reached between the St. John Ambulance Association (India) and the St. John Ambulance Association (Pakistan) regarding the division of the funds of the undivided Association as a result of the partition of the country.

SCHEDULE 1

THE SCHEDULE

(See section 2) STATEMENT SHOWING THE SHARE OF THE ST. JOHN AMBULANCE \ \ ASSOCIATION (PAKISTAN) Share of the St. John Ambulance Association (Pakistan) from the funds of the St. John Ambulance Association (India) as on the 30th June, 1948 15,85,780.8.0 Less advance paid up to the 31st December, 1952 ... 20,369.3.0 Balance due to the St. John Ambulance Association (Pakistan) 15,65,411.5.0 Less amount due to Punjab (1) St. John Ambulance Association 52,188.0.0 Net amount due to the St. John Ambulance Association (Pakistan) 15,13,223.5.0 \Add interest earned on the securities in the share of the St. John Ambulance Association (Pakistan) from 1-7-48 to the date of transfer after adjusting interest on the amount due from the West Punjab Branch of the St. John Ambulance Association (Pakistan).
