

Technology Development Board (Submission of Returns) Regulations, 2004

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Technology Development Board (Submission of Returns) Regulations, 2004

In exercise of the powers conferred by sub-sec. (1), read with clause (c) of sub-sec. (2), of Sec. 22 and Sec. 15 of the Technology Development Board Act, 1995 (44 of 1995) and in supersession of the Technology Development Board (submission of returns) Regulations, 1998, the Technology Development Board, with the previous approval of the Central Government, hereby makes the following regulations, namely:

1. :-

(1) These regulations may be called the Technology Development Board (Submission of Returns) Regulations, 2004.

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

2. Definitions :-

In these regulations, unless the context otherwise requires,

(a) "Act" means the Technology Development Board Act, 1995 (44 of 1995);

(b) "agreement" means a contract duly executed between the Board and an industrial concern for providing financial assistance to such concern by the Board;

(c) "Board" means the Technology Development Board constituted

under sub-sec. (1) of Sec. 3 of the Act;

(d) "industrial concern" has the meaning assigned to it in clause (c) of Sec. 2 of the Industrial Development Bank of India Act, 1964 (18 of 1964), and includes any other person in whose favour a foreign collaboration involving the import of technology is approved or automatically approved in accordance with the industrial policy of the Government of India in force from time to time.

3. Submission of returns :-

(1) An industrial concern receiving financial assistance from the Board shall, during the currency of the agreement with the Board, furnish returns to the Board in the form as specified in the Schedule annexed to these regulations.

(2) Every industrial concern receiving financial assistance from the Board shall furnish the return to the Board every six months from the date of first disbursement of assistance.

(3) Every return to be filed under these regulations shall be sent to the Board within a period forty-five days from the date of completion of the preceding six months period.

SCHEDULE 1

Returns for submission by an industrial concern receiving financial assistance from the Technology Development Board