

## **CONTINGENCY FUND OF INDIA ACT, 1950**

**49 of 1950**

**[14TH AUGUST,1950]**

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## **CONTINGENCY FUND OF INDIA ACT, 1950**

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"Pursuant to Articles 267(1) and Art.283(1) of the Constitution of India, this Bill seeks to provide for the establishment of the Contingency Fund of India, and the custody of, the payment of moneys into and the withdrawal of moneys from, such fund. It is proposed to place a sum of fifteen crores of rupees in the Fund, which will be administered by the Finance Ministry on behalf of the President. The advances will be resumed to the Fund as soon as the necessary supplementary funds have been authorised by Parliament through Supplementary Appropriation Acts or at the end of the Financial Year."-Gaz. of India 12-8-1950, Pt. II, S. 2, p. 310.  
ACT HOW AFFECTEDBY SUBSEQUENT LEGISLATION -Amended by Acts 20 of 1970; 10 of 1972; 81 of 1976; 4 of 1980 and 51 of 1982.

### **1. Short title :-**

This Act may be called The Contingency Fund of India Act, 1950.

### **2. Establishment of the Contingency Fund of India :-**

There shall be established a Contingency Fund in the nature of an imprest entitled the Contingency Fund of India, into which shall be paid from and out of the Consolidated Fund of India a sum of <sup>1</sup>[fifty crores of rupees.] <sup>23</sup> ["Provided that during the period beginning on the 28th day of July, 1999 and ending on the 31st

day of March, 2000, this section shall have effect. . subject to the modification that for the words "fifty crores of rupees", the words "five hundred and fifty crores of rupees" shall be substituted.'.]

1. Substituted by Act 81 of 1976, S. 2 (26-8-76).

2. Substituted for " b [ aaa Provided that during the period beginning on the 10th day of October, 1994 and ending on the 31st day of March 1995, this section shall have effect subject to the modification that for the words "fifty crores of rupees", the words "eight hundred and forty crores of rupees".] ", vide The Contingency Fund of India (Amendment) Act, 1998 (4 Of 1998), Dt. March 29,1998 Published in Received the assent of the President on March 29, 1998 and published in the Gazette of India, Hextra., Part II. Section 1, dated 29th March, 1998, pp. 1-2, No. 9

3. Substituted for "[ "Provided that during the period beginning on the 26th day of December, 1997 and ending on the 23rd day of January, 1998, this section shall have effect subject to the modification that for the words 'fifty crores of rupees', the words 'fourteen thousand seven hundred crores of rupees' shall be substituted: Provided further that during the period beginning on the 24th day of January, 1998 and ending on the 31st day of March, 1998, this section shall have effect subject to the modification that for the words 'fifty crores of rupees', the words 'thirty-two thousand four hundred and ninety crores of rupees' shall be substituted.".]", vide THE CONTINGENCY FUND OF INDIA (AMENDMENT) ACT, 1999 (29 Of 1999), Dt. November 17, 1999 Published in Received the assent of the President on the 16th November, 1999 and was published in the Gazette of India, (Extra.), Part II Sec.I, No. 39, dated November 17, 1999/Kartika 26, 1921

### **3. Custody of the Contingency Fund and withdrawals therefrom :-**

The Contingency Fund of India shall be held on behalf of the President by a Secretary to the Government of India in the Ministry of Finance, and no advances shall be made out of such fund except for the purposes of meeting unforeseen expenditure pending authorization of such expenditure by Parliament under appropriations made by law.

### **4. Power to make rules :-**

**1**

[(i)] For the purpose of carrying out the objects of this Act, the Central Government may <sup>2</sup>[, by notification in the Official Gazette,] make rules' regulating all matters connected with or ancillary to the custody of, the payment of moneys into and the withdrawal of moneys from, the Contingency Fund of India.

### 3

[(2) Every rule made under this section shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under the rule.]

1. S. 4 numbered as sub-sec. (1) and after sub-sec. (1) so renumbered, sub-sec.(2) inserted by the Contingency Fund of India (Amendment) Act (51 of 1982), S. 2 (20-10-1982)
2. Inserted, by the Contingency Fund of India (Amendment) Act (51 of 1982).
3. For Contingency Fund of India, Rules, 1952 - See Gaz. of Ind., 9-8-1952, Pt. II, S. 3, p. 1207