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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS

(Legislative Department)

New Delhi the 12th September, 2001/*Bhadra* 21, 1923 (*Saka*)

The following Act of Parliament received the assent of the President on the 11th September, 2001, and is published for general information:—

THE INLAND WATERWAYS AUTHORITY OF INDIA (AMENDMENT) ACT, 2001

No. 40 OF 2001

[11*th September*, 2001]

An Act further to amend the Inland Waterways Authority of India Act, 1985.

BE it enacted by Parliament in the Fifty-second Year of the Republic of India as follows:—

Short title and commencement.

1. (*1*) This Act may be called the Inland Waterways Authority of India (Amendment) Act, 2001.

(*2*) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Amendment of section 3.

82 of 1985.

2. In the Inland Waterways Authority of India Act, 1985 (hereinafter referred to as the principal Act), in section 3, for sub-section (*3*), the following sub-section shall be substituted, namely:—

"(*3*) The Authority shall consist of the following members, namely:—

(*a*) a Chairman;

(*b*) a Vice-Chairman;

(*c*) not more than three full-time members; and

(*d*) not more than three part-time members,

to be appointed by the Central Government by notification in the Official Gazette.".

Insertion of new section 4A.

3. After section 4 of the principal Act, the following section shall be inserted, namely:—

Disqualifications for appointment as member.

"4A. A person shall be disqualified for being appointed as a member, if he—

(*a*) has been convicted and sentenced to imprisonment for an offence which, in the opinion of the Central Government, involves moral turpitude; or

(*b*) is an undischarged insolvent; or

(*c*) is of unsound mind and stands so declared by a competent court; or

(*d*) has been removed or dismissed from the service of the Government or a company owned or controlled by the Government; or

(*e*) has, in the opinion of the Central Government, such financial or other interest in the Authority as is likely to affect prejudicially the discharge by him of his functions as a member.".

Insertion of new section 5A.

4. After section 5 of the principal Act, the following section shall be inserted, namely:—

Meetings.

"5A. (*1*) The Authority shall meet at such times and places and shall observe such rules of procedure in regard to the transaction of business at its meetings, including the quorum thereat, as may be provided by regulations.

(*2*) The Chairman or in his absence, the Vice-Chairman, or in the absence of both, such other member as is chosen by the members present at the meeting of the Authority shall preside at the meeting.

(*3*) All questions which come up before any meeting of the Authority shall be decided by a majority of votes of the members present and voting, and in the event of an equality of votes, the Chairman or in his absence, the Vice-Chairman, or in the absence of both, the person presiding, shall have and exercise a second or casting vote.".

Amendment of section 14.

5. In section 14 of the principal Act, in sub-section (*1*), after clause (*j*), the following clause shall be inserted, namely:—

"(*k*) enter into joint ventures concerning inland shipping by way of equity participation.".

Insertion of new section 18A.

6. After section 18 of the principal Act, the following section shall be inserted, namely:—

Borrowing powers of the Authority.

"18A. The Authority may, in such manner and subject to such terms and conditions as may be determined by regulations, borrow money from any source by the issue of bonds, debentures or other instruments as it may think fit for discharge of all or any of its functions under the Act.".

Amendment of section 35.

7. In section 35 of the principal Act, in sub-section (*2*), after clause (*j*), the following clauses shall be inserted, namely:—

"(*k*) the terms and conditions for issue of bonds, debentures or other instruments;

(*l*) the time, place and the rules of procedure with regard to the transaction of business at its meetings including the quorum under sub-section (*1*) of section 5A.".

SUBHASH C. JAIN,
Secy. to the Govt. of India.

IndiaCode

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