GOVERNMENT OF MAHARASHTRA

LAW AND JUDICIARY DEPARTMENT

The Maharashtra Charitable Endowments Rules, 1966

(As modified upto 31st August 1984)

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THE MAHARASHTRA CHARITABLE ENDOWMENTS RULES, 1966

G.N., L. & J. D., No. 25484/P, dated 20th September 1966
(M.G..Pt.IV-A, p. 650)

Amended By G. N., L.& J. D., No. 15719/P., dated 13th July 1967
(M. G., Pt. IV-A, p. 1916)

In exercise of the powers conferred by sub-section (*2*) of section 13 of the Charitable Endowments Act, 1890 (VI of 1890), and in supersession of all rules made under that section and in force in the State of Maharashtra immediately before the commencement of these rules, the Government of Maharashtra hereby makes the following rules. namely :—

l. *Short title and extent.—(*1) These rules may be called the Maharashtra Charitable Endowments Rules, 1966.

(2) They extend to the whole of the State of Maharashtra.

2. *Definitions.*—In these rules, unless the context otherwise requires.—

(*a*) "Act" means the Charitable Endowments Act, 1890;

(*b*) "Form" means a Form appended to these rules;

(*c*) "section" means a section of the Act;

(*d*) "Treasurer" means the Treasurer of Charitable Endowments for the State of Maharashtra for the time being, appointed under sub-section (l) of section3[1]** 3. *Previous publication of vesting Orders and schemes.*—(1) Unless the State Government is of opinion that any propose vesting order, proposed scheme or any modification thereof, may be made or settled without previous publication it shall publish a draft of the proposed order, scheme or modification for inviting objections, or suggestions, if any, of persons who may be affected thereby.

(2) The publication shall be made in the *Maharashtra Government Gazette*, together with a notice specifying the date on or after which the proposed order, scheme or modification thereof will be taken into consideration by the State Government.

(3) The State Government shall consider the objections or suggestions, which it may receive from any person with respect to the proposed order, scheme or modification before the date specified in the notice.

(4) The costs of previous publication and any other costs incurred herewith shall be paid by the applicant for the order, scheme or modification thereof, and if the State Government so directs, may be paid by him out of any money in his possession pertaining to the endowment to which his application relates.

4. *Securities which may vest in Treasurer.*—No securities (except those mentioned in section 20 of the Indian Trusts Act, 1882 and any securities which the State Government may specify in this behalf), shall be vested in the Treasurer.

5. *Accounts of endowments consisting of immovable property.*—In the case of property, other than securities vested in the Treasurer, the person acting in the

[1]Deleted by G.N. of 13-7-1967.

administration of the trust and having under sub-section (3) of section 8 the possession, management and control of the property and the application of the Income thereof, shall regularly enter or cause to be entered in books to be kept by him, full and true accounts of all moneys received and paid on account of

the endowment. Such person shall also, if required by the State Government, submit to such of its officers as the State Government may, from time to time, appoint in this behalf, in such form and for such period, as the State Government may, from time to time, determine, an abstract of the accounts and the returns relating to other matters pertaining to the administration of the endowment.

6. *Fees.*— (1) The fees to be paid to the State Government in respect of any property vested in the Treasurer shall be as follows: —

(*a*) In the case of securities at the rate of two *paise* for every rupee of interest collected. The fee shall be charged on interest by rounding off the amount to thc nearest rupee, fractions of a rupee below fifty *paise* being disregarded and fifty *paise* or more being reckoned as one rupee.

(*b*) In the case of property other than securities actual charges incurred by the Treasurer in the discharge of his function in respect of that property.

(2) The Treasurer may deduct any fees payable to the State Government under this rule on account of an endowment from any money in his hands on account of such endowment. If he holds no such money, the amount shall be claimed from the administrators of the endowment.

7. *Vesting orders how filed.*—All copies of vesting orders received by the Treasurer shall be filed together and shall be numbered in consecutive order of their receipt. When a sufficient number have been received, they shall be bound in volume. A note shall be made on each vesting order of any entries in the register prescribed relating to the property vesting in the Treasurer under the order.

8. *Custody and Register of movable properties.*— (1) On the issue of a vesting order under section 4, in respect of property consisting of securities or deposits in any bank, the person authorised under section 6 to make the application for such vesting order shall, as soon as practicable, forward to the Treasurer the said securities or any document relating to deposits duly endorsed or transferred in favour of the Treasurer.

Form 1, wherein he shall enter all receipts of securities, and deposits endorsed or transferred in his favour as aforesaid.

9. *Register of immovable Properties*.—The Treasurer shall maintain Register of immovable properties in

Form 2, wherein he shall enter particulars of documents of title relating to the immovable property vested in him. He shall also record in the same register against the original entry a note of any property of which he is divested.

10. *Ledger accounts of endowments.*—(*a*) The Treasurer shall maintain ledger accounts in the case of each endowment separately in

Form 3. In the Capital Account In Part I thereof, the Treasurer shall record all receipts of securities, and all disbursements made on account of sale, transfer, repayment, return and other like matters of the securities as also the orders of the State Government under which the securities were received or disbursed.

3

(*b*) In the Revenue Account in Part II, the Treasurer shall record on the receipt side, the gross interest on securities and all other gross receipts, from whatever source pertaining to each endowment. He shall also record on the payment side, all disbursement to the administrators of the amounts received after deduction of fees, if any, prescribed under rule 6. The amount of fees recovered shall also be recorded on the payment side of the Revenue Account of each endowment. The entries in the ledger accounts shown on the Receipt side and the Payment side shall agree every year.

11. *Stock Register.*—The Treasurer shall, after recording the receipt of the securities under rule 10 take steps, as soon as practicable, to deposit, the same in the safe custody account of the Treasurer maintained with the Reserve Bank of India. Bombay. The Treasurer shall maintain a Stock Register in

Form 4. wherein he shall enter particulars of the securities accepted by the Bank for deposit in the safe custody account and of other property in the Treasurer's custody

12. *Stock Disposal Register.*—The Treasurer shall maintain a Stock Disposal Register in Form 5, wherein he shall enter all securities returned to the administrator(s) or otherwise disposed of by him. The return or disposal of securities shall also be recorded in Part I of Form 3 where the securities disposed of shall be shown as reduced from the balance of the securities pertaining to the endowment concerned.

13. *Statement of Balances of Securities.*—(1) A statement shall be prepared in Form 6 at the end of each financial year showing : —

(*i*) the balance of all securities, at the beginning of the year;

(*ii*) particulars of loan, etc, ;

(*iii*) receipts during the year ;

(*iv*) disposals during the year ;

(*v*) net receipts or disposals during the year ; and

(*vi*) the balance at the close of the year.

(2) The balance at the end of the year as per the statement shall agree with the actual securities in the custody of the Treasurer. A certificate to this effect shall also be recorded below the statement of balance.

Form 7, lists of all properties in him.

(2) Part I of the Form shall contain a list of all immovable properties, and Part II shall contain a list of all properties other than immovable properties together with an abstract of the accounts of the receipts and disbursements during the year in respect of each endowment.

(3) The lists shall be published in the *Maharashtra Government Gazette* within three months from the date of the close of the financial year.

(4) The Treasurer shall, on demand from the administrators of endowments furnish to them a certificate of the properties held by him in custody.

15. *Audit.*—The accounts of the Treasurer shall be audited annually and the properties including securities held by him, or on his account shall be verified at least once in every twelve months by the Chief Auditor, Local Fund Accounts, Maharashtra State.

FORM 1

(*See* rule 8)

Register of Movable Properties

Serial No.	Date of Receipt	Name or brief description of charitable endowment	Number and date of interest vesting order	Particular of property received: From whom *Gazetted Officer* received	Number and date of forward-ing letter	Nature of securi-ties	Distinguishing number of each Security	Total face value of each Security on receipt	Total face value of securities of each has endowment	Date drawn	Remarks Initials of Treasurer/
1	2	3	4	5	6	7	8	9 10 11	12	13	

FORM 2

(*See* rule 9)

Register of Immovable Properties

Serial No.	Number and date of vesting order	Name of endowment	Administrator(s) of property	Property held		Title Deeds held		Initials of Officer			Remarks Treasurer *Gazetted*
		Authority		Description	Value	Annual income if know	Date of receipt	Description	Date of return	To whom returned	for
1	2	3	4 5 6	7	8	9	10	11	12	13	14

FORM 3

(*See* rule 10)

Ledger of Endowment Account

(1) Name of Endowment .....

(2) Particulars of Vesting Order .....

(3) Names of administrators.....

Part I – CAPITAL ACCOUNT

Serial No. of yearly *Gazetted*	Particulars of orders under which securities received or disposed	Government Initials of Treasurer/	Distinguishing number of securities	Face value of each security				Amount half-interest	*Of*
				Per cent loan	Per cent loan	Per cent loan	Per cent loan		
1	2		3	4	5	6	7	8	

Note.-The balance of the value column must be worked out every time there is new entry.

Part II- REVENUE ACCOUNT

Receipts			Payments			Init
Date	Particulars in brief	Amount	Date	Particulars in brief	Amount	Treasure
						Officer
		Rs. p.			Rs. p.	

FORM 4

(*See* rule 11)

Stock Register of ..... per cent Loan of......

Serial No.	Date of entry in the	Name of endowment to which the investment belongs	Face value of securities to whom interest is to be remitted	Name of administrators yearly gross interest	Amount of half (commission) payable *Gazetted Officer*	Net Amount of fee	Initials of Treasurer / of interest	Remarks
1	2 3	4	5 Rs.	6	7 Rs.	8 9 Rs.	10 Rs.	

FORM 5

(*See* rule 12)

Stock Disposal Register

Serial No.	Date of entry	Name of the endowment loan	Particulars of securities disposed	Face value of	Reasons of disposal	Initi treasurer *Off*
1	2 3	4	5	6	7	
				Rs.		

[1][FORM 6

(*See* rule 13)

Statements of Balances of Securities

Opening balance	Particulars of loan etc.	Receipts during the year	Total of columns 1,2 and 3	Disposals during the year	Net receipts or disposals during the year	Closing ba
1	2	3	4	5	6	7
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Total ..	....	....	....	....	....	..

Certified that the closing balance shown in colum 7 has been verified with the securities of the Treasurer and has bee agree with the value thereof.

.....

(Signature of

[1]Suds by G.N.of 13-7-1967

FORM -7

(*See* rule 14)

List of Abstracts of Accounts of Endowment Properties vesting in the treasurer of Charitable Endowment,

Maharashtra State, Bombay as on 31st March 20

PART I – STATEMENT SHOWING PARTICULARS OF IMMOVABLE PROPERTY

Serial No.	Number and date of vesting order	Names of endowment	Name of administrators	Property held		Remarks
		Description	Value	Annual income if know		
1	2 3	4	5	6	7	8
						Rs.

PART II - STATEMENT SHOWING PARTICULARS OF SECURITIES AND SHARES AND ABSTRACT OF ACCOUNT

Serial No.	Names of Endowment	Names of administrators	Particulars of securities and shares realised	Total securities and shares	Receipts			Payments	Balance in cash
					Interest or dividend	Other receipts	Total receipts		
1 2 3	4	5	6	7	8	9	10	11	
					Rs. Rs.	Rs.	Rs. Rs.	Rs.	