

(3) The Corporation may, in its discretion, allow such application on payment of such fee and fulfilment of such terms and conditions as it may impose in this behalf.

(4) If any application under sub-section (1) is rejected by the Corporation or the fee imposed under sub-section (3) is not paid by the person concerned within the period specified in that behalf by the Corporation, the Corporation shall intimate the fact to the Collector who shall take up the proceedings for the acquisition of the land from the stage at which they had been stayed.

Explanation.- In this section, "Collector" has the same meaning as in the Land Acquisition Act, 1894.

Fresh
acquisition

43. If any land in respect of which any payment has been accepted under the provisions of section 42 or section 45 be subsequently required for any of the purposes of this Ordinance, the payment or any other act done in connection therewith under the rules framed under sub-section (4) of section 45, shall not be deemed to prevent the acquisition of the land in pursuance of a fresh declaration under section 6 of the Land Acquisition Act, 1894.

CHAPTER VIII

FINANCE

Corporation
Fund

44. (1) There shall be a fund to be known as the "Corporation Fund" vested in the Corporation which shall be utilised by the Corporation to meet charges in connection with its functions under this Ordinance, including the payment of salaries and other remunerations to the Chairman, Directors, officers, advisers and servants of the Corporation.

(2) The Corporation Fund shall consist of,-

- (a) grants made by the Government;
- (b) loans obtained from the Government;
- (c) grants made by local authorities;
- (d) sale-proceeds of bonds issued under the authority of the Government;

- (e) loans obtained by the Corporation with the special or general sanction of the Government;
- (f) foreign aid and loans obtained with the previous sanction of the ¹[Government];
- (g) all fees, including development fees, received by the Corporation; and
- (h) all other sums received by the Corporation.

45. (1) When, by the execution of any scheme or project under this Ordinance, any land in the area comprised therein which is not required for the execution thereof will, in the opinion of the Corporation, be increased in value or will obtain benefit from the execution of the scheme or project, the Corporation, may, while preparing the scheme or project, or at any time thereafter with the previous sanction of the Government, provide that a development fee shall be paid by the owners thereof or any person having interest therein.

Development
Fee

(2) The Corporation may at any time after the sanction of the scheme or project under section 33, by resolution declare that for the purpose of levy of development fee the scheme or project shall be deemed to have been executed and shall thereupon proceed to assess the demand in accordance with the rules made under sub-section (4).

(3) In fixing the amount of development fee to be charged in respect of any land or class of land, the Corporation shall also take into consideration the actual expenditure incurred or to be incurred in the execution of the scheme or project and the degree to which the land or any part of the land has or will be benefited thereby.

(4) The Government may make rules providing for-

- (a) the manner in which the demand for development fee shall be assessed and distributed on the land comprised in the scheme or project and the person or persons by whom the fee shall be payable;

¹ The word "Government" was substituted for the words "Central Government" by section 12 of the Agricultural Development Corporation (Amendment) Ordinance, 1975 (Ordinance No. XL of 1975).

- (b) the acceptance by the Corporation of a satisfactory and sufficient security in lieu of immediate payment of development fee by an owner of land or any person interested therein;
- (c) the mode by which development fee shall be realised, the number of instalments to be allowed and the interest chargeable on the balance outstanding from time to time; and
- (d) the mode of preferring appeal from assessment by the Corporation and the authority to which that appeal shall lie.

Other fees and charges

46. The Corporation, may, with the previous sanction of the Government, impose in a Project Area or part thereof any fee or other charge, to meet the expenses incurred in the performance of functions assigned to the Corporation by or under this Ordinance.

Grants-in-aids

47. Any local authority may, and when so required by the Government shall, grant such amount of money to the Corporation as may be determined by the Government.

Power of the Corporation to borrow money

48. The Corporation shall be deemed to be a local authority under the Local Authorities Loans Act, 1914, for the purposes of borrowing money under that Act, and the making and execution of any scheme or project under this Ordinance shall be deemed to be a work which such authority is legally authorised to carry out:

¹[* * *]

Custody and investments of funds

49. (1) The Corporation may keep money in any treasury, sub-treasury or a bank approved by the Government.

(2) Nothing in sub-section (1) shall be deemed to preclude the Corporation from investing any such moneys which are not required for immediate expenditure in any of the securities described in section 20 of the Trusts Act, 1882 or placing them in fixed deposit with a bank approved by the Government.

¹ The proviso was omitted by section 13 of the Agricultural Development Corporation (Amendment) Ordinance, 1975 (Ordinance No. XL of 1975).

50. The Corporation shall prepare its annual budget estimates and submit the same to the Government by the prescribed date and the Government may modify the said estimates to such extent as it may consider necessary. The Budget

CHAPTER IX

RULES, REGULATIONS AND NOTICES

51. (1) The Government may, by notification in the *official Gazette*, make rules for the purpose of giving effect to the provisions of this Ordinance. Power to make rules

(2) In particular, and without prejudice to the generality of the foregoing powers, such rules may provide for-

- (a) the carrying out of continuous evaluation by the Government of the work of the Corporation;
- (b) the reappropriation of funds within the sanctioned budget;
- (c) the maintenance of liaison between the Corporation and other bodies and authorities concerned with administration and development, including the local councils constituted under the ¹[Bangladesh Local Government (Union Parishad and Paurashava) Order, 1973, or under any other law for the time being in force];
- (d) the powers of the Project Directors; and
- (e) any other matters required by the provisions of this Ordinance to be prescribed.

52. (1) Subject to the provisions of this Ordinance and the rules, the Corporation may, by notification in the *official Gazette*, and with the previous approval of the Government, make regulations for carrying out the purposes of this Ordinance. Power to make regulations

¹ The words, commas and figures “Bangladesh Local Government (Union Parishad and Paurashava) Order, 1973, or under any other law for the time being in force” were substituted for the words, comma and figure “Basic Democracies Order, 1959” by section 14 of the Agricultural Development Corporation (Amendment) Ordinance, 1975 (Ordinance No. XL of 1975).