

ಸಂಸದೀಯ ವ್ಯವಹಾರಗಳ ಸಚಿವಾಲಯ

ಅಧಿಸೂಚನೆ

ಕರ್ನಾಟಕ ರಾಜ್ಯಪತ್ರ ದಿನಾಂಕ: 16ನೇ ಮಾರ್ಚ್ 2017, ಭಾಗ- IV, ಪುಟ ಸಂಖ್ಯೆ: 79-80

ಸಂಖ್ಯೆ: ಸಂವ್ಯಾಖ್ಯೆ 40 ಕೇಶಾಪ್ರ 2016, ಬೆಂಗಳೂರು, ದಿನಾಂಕ: 19ನೇ ಡಿಸೆಂಬರ್ 2016

ದಿನಾಂಕ 27-07-2016 ರಂದು ಭಾರತ ಸರ್ಕಾರದ ಗೆಜೆಟ್‌ನ ವಿಶೇಷ ಸಂಚಿಕೆಯ ಭಾಗ-II ಸೆಕ್ಷನ್ (1) ರಲ್ಲಿ ಪ್ರಕಟವಾದ ಈ ಕೆಳಕಂಡ The Indian Trusts (Amendment) Act, 2016 (No. 34 of 2016) ದಿನಾಂಕ: 27-07-2016 ಅನ್ನು ಸಾರ್ವಜನಿಕರ ಮಾಹಿತಿಗಾಗಿ ಕರ್ನಾಟಕ ರಾಜ್ಯಪತ್ರದಲ್ಲಿ ಮರು ಪ್ರಕಟಿಸಲಾಗಿದೆ.

MINISTRY OF LAW AND JUSTICE

(Legislative Department)

New Delhi, the 27th July, 2016/Shravana 5, 1938 (Saka)

The following Act of Parliament received the assent of the President on the 26th July, 2016, and is hereby published for general information:-

THE INDIAN TRUSTS (AMENDMENT) ACT, 2016

(No.34 OF 2016)

[26th July, 2016]

An Act further to amend the Indian Trusts Act, 1882.

Be it enacted by Parliament in the Sixty-seventh Year of the Republic of India as follows:-

1. Short title and commencement. (1) This Act may be called the Indian Trusts (Amendment) Act, 2016.

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

2. Substitution of new section for section 20. For section 20 of the Indian Trusts Act, 1882 (2 of 1882) (hereinafter referred to as the principal Act), the following section shall be substituted, namely:-

'20. Investment of trust-money. Where the trust-property consists of money and cannot be applied immediately or at an early date to the purposes of the trust, the trustee shall, subject to any direction contained in the instrument of trust, invest the money in any of the securities or class of securities expressly authorised by the instrument of trust or as specified by the Central Government, by notification in the Official Gazette:

Provided that where there is a person competent to contract and entitled in possession to receive the income of the trust-property for his life, or for any greater estate, no investment in any of the securities or class of securities mentioned above shall be made without his consent in writing.

Explanation.-For the purposes of this section, the expression "securities" shall have the same meaning as assigned to it in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.'. (42 of 1956)

