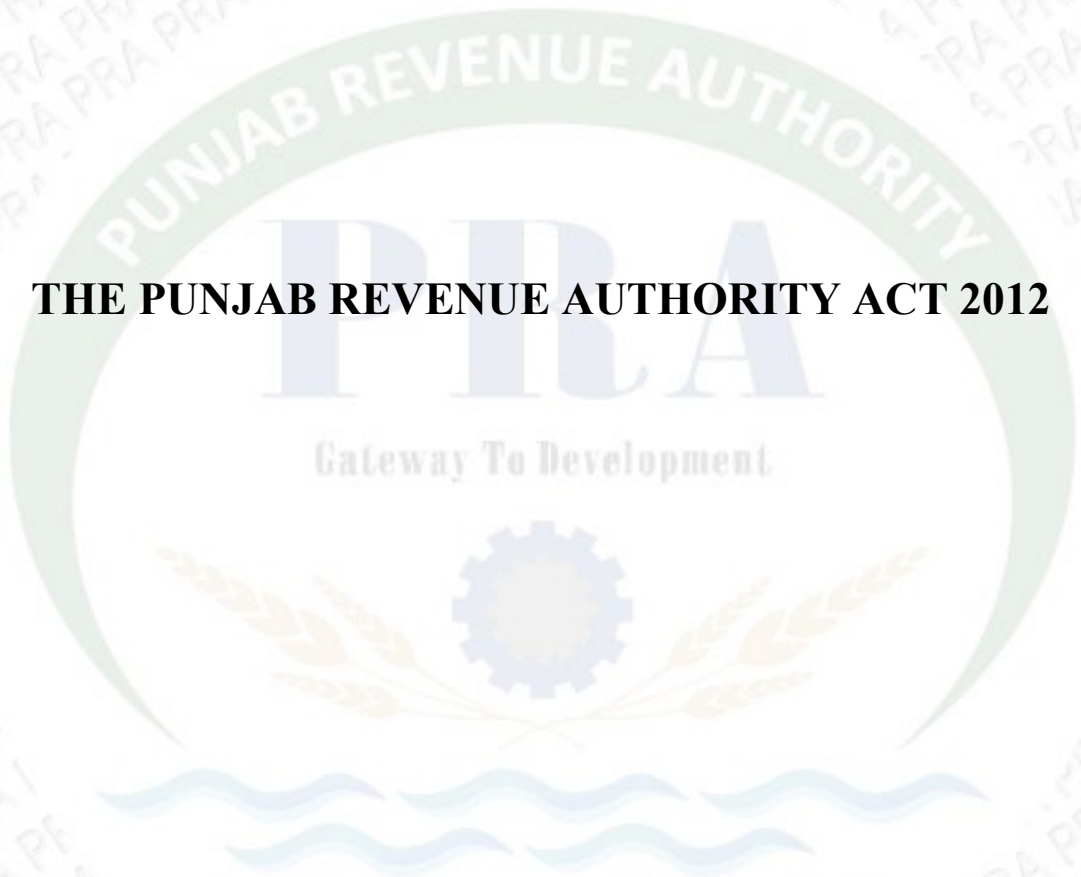


THE PUNJAB REVENUE AUTHORITY ACT 2012



Government of Punjab

Punjab Revenue Authority

Government of Punjab

CHAPTER V

FINANCIAL PROVISIONS

15. Fund.— (1) There shall be established a Fund to be known as the Punjab Revenue Authority Fund which shall be administered and controlled by the Authority.

(2) The Fund shall consist of—

- (a) budgetary releases from the Government;
- (b) grants made by the Government, the Federal Government or any other authority or agency;
- (c) fee and charges collected and profits earned by the Authority; and
- (d) income from any other source.

16. Budget and accounts.— (1) The Authority, before the commencement of a financial year, prepare a statement of the estimated receipts and expenditure of the Authority for the financial year in the prescribed manner and submit it to the Government for consideration and approval.

(2) The Authority shall maintain proper accounts and other records relating to its financial affairs including its income and expenditures and its assets and liabilities in such form and manner as may be prescribed.

(3) As soon as may be, after the end of each financial year, the Authority, in the manner prescribed, shall cause to be prepared for that financial year statements of account of the Authority, which shall include a balance-sheet and an account of income and expenditure.

(4) The Authority may open and maintain its accounts at such scheduled banks as it may determine.

17. Audit.— (1) The Auditor General of Pakistan shall annually audit the accounts of the Authority.

(2) The Government, in addition to the audit under sub-section (1), may cause the annual accounts of the Authority audited, in the prescribed manner, by a Chartered Accountant or a firm of Chartered Accountants.

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