

# The Gujarat State Guarantees Act, 1963

*(As modified upto the 30<sup>th</sup> March, 2001)*

THE GUJARAT STATE GUARANTEE ACT, 1963

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# GUJARAT ACT NO.XXII OF 1963 \*

[THE GUJARAT STATE GUARANTEES ACT, 1963]

[6TH MAY, 1963]

**An Act to fix the Limit up to which the executive power  
Of the state shall extend to the giving of guarantees.**

It is hereby enacted in the Fifty-second year of Republic of India as follows:-

1. This Act may be called the Gujarat State Guarantees (Amendment) Act, 2001. **Short title.**
2. (1) The limit up to which the executive power of the State Government shall extend to the giving of guarantees ( including the guarantees given before the commencement of this Act) as provided in clause (1) of article 293 of the Constitution shall be the sum of [ Rs. 2,00,00,00,00,000 ]. **Fixation of limit upto which the State may give guarantees.**
3. [(2) The State Government shall, within a period of six months from the end of the financial year in which any guarantees are given, lay before the Legislative Assembly of the State,-
  - (a) a statement of guarantees which may have been given during that year, and
  - (b) an account of the total sums which during that year may have been either issued out of the Consolidated Fund of the State to meet with liabilities arising out of the guarantees so given or paid in or towards repayment of the sums so issued:Provided that if the Legislative Assembly of the State is not in session or is not sitting on the date on , which the said period of six months expires, the said period of six months shall be deemed to expire on the first day on which the Legislative Assembly first sits after the aforesaid date.]

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\* This Act was assented to by the Governor on the 2<sup>nd</sup> May, 1963.