

THE AIR CORPORATIONS ACT, 1953³

No. 27 of 1953

ARRANGEMENT OF SECTIONS

CHAPTER I. PRELIMINARY

SECTIONS

Sections

1. Short title and commencement.
2. Definitions.

CHAPTER II. CONSTITUTION AND FUNCTIONS OF THE CORPORATIONS

3. Incorporation of the Corporations.
4. Constitution of the Corporations.
5. Conditions of service of Members.
6. Vacancy in Corporation not to invalidate proceedings.
7. Functions of the Corporations.
8. Appointment of officers and other employees of the Corporations.
9. Corporations to act on business principles.

CHAPTER III. FINANCE, ACCOUNTS, AND AUDIT

10. Capital of the Corporations.
11. Vesting of properties in the Corporations.
12. Funds of the Corporations.
13. Powers of the Corporations in regard to expenditure.
14. Corporation to assume obligations of Central Government in respect of certain matters.
15. Accounts and audit.

CHAPTER IV. ACQUISITION OF UNDERTAKINGS OF EXISTING AIR COMPANIES

16. Undertakings of existing air companies to vest in Corporations.
17. General effect of vesting of undertakings in the Corporations.
18. Reservation of scheduled air transport services to the Corporations.
19. Licences to cease to be valid.
20. Provisions respecting officers and employees of existing air companies.
21. Duty to deliver up possession of property acquired and documents relating thereto.
22. Duty of existing air companies to supply particulars.
23. Right of Corporations to disclaim certain agreements.
24. Transactions resulting in dissipation of assets.
25. Compensation to be given for compulsory acquisition of undertaking.
26. Constitution of special Tribunal to determine compensation.
27. Mode of giving compensation.
28. Winding up of existing company whose undertaking has been acquired.
29. Authorisation under Section 28 may contain certain directions.

CHAPTER V. AIR TRANSPORT COUNCIL

30. Constitution of Air Transport Council.
31. Functions of the Air Transport Council.
32. Staff of the Council.
33. Proceedings of the Council.

CHAPTER VI. CONTROL OF CENTRAL GOVERNMENT

34. Power of Central Government to give directions.
35. Prior approval of Central Government necessary in certain cases.
36. Submission of programme of work for each year.
37. Submission of Annual Reports to Parliament.

³ Ministry of Law, Acts of Parliament 1953, p. 143-144.