

rations shall be maintained and in which any returns or statistics shall be furnished or submitted:

(c) the reports which should be submitted by the Corporations and the intervals within which they should be so submitted;

(d) the maintenance of books of account;

(e) the establishment and maintenance of a fund by each of the Corporations for meeting any liability arising out of any act or omission in respect of which the Corporation may incur any liability to any third party:

(f) any provision of depreciation, reserve and other funds;

(g) the prohibition of persons who are directly or indirectly interested in any subsisting contract with either of the Corporations from becoming or being employees of the Corporation;

(h) the powers which may be exercised by either of the Corporations to facilitate the acquisition of any undertaking;

(i) the issue of bonds by either of the Corporations to meet any compensation payable by it under this Act;

(j) the training of the employees of either of the Corporations or other persons and the fees which may in its discretion be charged therefor;

(k) the term of office and other conditions of service of members of the Air Transport Council constituted under section 30;

(l) the prohibition of any interference with any air transport service or with any property of the Corporation or of any interference with or obstruction of any officer or employee of the Corporation in the performance of his duty;

(m) the punishment which shall not exceed imprisonment for three months or fine of rupees one thousand but which may consist of both such imprisonment and fine, in respect of any contravention of the provisions of any rules made under this section.

(3) All rules made under this section shall be laid before both Houses of Parliament as soon as may be after they are made.

45. Power of Corporations to make regulations.—(1) Each of the Corporations may, with the previous approval of the Central Government, by notification in the Official Gazette, make regulations not inconsistent with this Act or the rules made thereunder for the administration of the affairs of the Corporation and for carrying out its functions.

(2) In particular and without prejudice to the generality of the foregoing power, any such regulations may provide for all or any of the following matters, namely—

(a) the time and place of the meetings of the Corporation and the procedure to be followed for the transaction of business at such meetings;

(b) the terms and conditions of service of officers and other employees of the Corporation other than the General Manager and officers of any other categories referred to in section 44;

(c) the issue of passes by the Corporation to its officers and other employees either free of cost or at concessional rates for travel on its air services and the conditions relating thereto;

(d) the authentication of orders and decisions of the Corporation and the instruments executed by it;