

CHAPTER XLVIII

RULE UNDER THE INDIAN TRUSTS ACT, 1882 (ACT No. 2 OF 1882)

857. Investment of Trust moneys – Trusts property consisting of money may be invested in:-

- (a) Promissory Notes, Debentures, stock, Bonds or other securities of the Government of India and the Government of Maharashtra;
- (b) Deposits with banks specified in column 2 of the First Schedule to the Banking Companies (acquisition and transfer of undertakings) Act. No. 5 of 1970;
- (c) Units of the Unit Trust Of India;
- (d) Debentures issued under the Bombay Municipal Corporation Act, 1888; and
- (e) Debentures issued under the Bombay Port Trust Act, 1879.
