

## **FINANCIAL MEMORANDUM**

Clause 115 of the Bill seeks to amend section 2 of the Contingency Fund of India Act, 1950 so as to raise the corpus of the Contingency Fund of India from fifty crores of rupees to five hundred crores of rupees by transfer of an additional amount of four hundred and fifty crores of rupees from the Consolidated Fund of India to the Contingency Fund of India. The Bill thus involves a withdrawal of four hundred and fifty crores of rupees from the Consolidated Fund of India but the actual expenditure will be incurred only when advances are drawn from the Contingency Fund for meeting unforeseen expenditure pending authorisation by law under article 115 or article 116 of the Constitution.

No recurring expenditure is involved.