

CHAPER - VII

Constitution of National Biodiversity Fund

27.(1) There shall be constituted a Fund to be called the National Biodiversity Fund and there shall be credited thereto --

- (a) any grants and loans made to the National Biodiversity Authority under section 26;
- (b) all charges and royalties received by the National Biodiversity Authority under this Act; and
- (c) all sums received by the National Biodiversity Authority from such other sources as may be decided upon by the Central Government.

(2) The Fund shall be applied for--

- (a) channeling benefits to the benefit claimers;
- (b) conservation and promotion of biological resources and development of areas from where such biological resources or knowledge associated thereto has been accessed;
- (c) socio-economic development of areas referred to in clause (b) in consultation with the local bodies concerned.