

45.Subsidiary State Partnership Fund.-(1)A central society which is provided with moneys by an apex society from the Principal State Partnership Fund shall, with such moneys, establish a fund to be called the ‘Subsidiary State Partnership Fund’.

(2)A central society shall utilize the Subsidiary State Partnership Fund for the purpose of—

(a)purchasing shares in primary societies; or

(b)making payments to the apex society in accordance with the provisions of this Chapter,

and for no other purpose.