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GOVERNMENT OF ASSAM

ORDERS BY THE GOVERNOR

LAW DEPARTMENT

NOTIFICATION

The 18th August 1976

No.LJL.91/76/31.—The following Act of the Assam Legislative Assembly which received the assent of the President is hereby published for general information.

ASSAM ACT XII of 1976

(Received the assent of the President on the 2nd August 1976)

THE ASSAM RECOVERY OF LOANS ACT, 1976

An

Act

to provide for recovery, as public demands, of loans advanced by banks and other financial institutions to persons for providing opportunities for employment or for assisting agricultural or industrial activities and purposes

Preamble

Whereas it is expedient to provide for recovery, as public demands, of loans advanced by banks and other financial institutions to persons under schemes framed and/or approved by the Government of Assam for providing opportunities for employment or for assisting agricultural or industrial activities and purposes ;

It is hereby enacted in the Twenty-seventh Year of the Republic of India as follows :—

Short title,
extent and
commence-
ment.

1. (1) This Act may be called the Assam Recovery of Loans Act, 1976.

(2) It extends to the whole of Assam.

(3) It shall come into force at once.

Definitions

2. In this Act, unless there is anything repugnant in the subject or context,—

(a) "agricultural activity and purpose" includes making land fit for cultivation, cultivation of land, improvement of land

including development of sources of irrigation, raising and harvesting of crops, planting and farming and cattle breeding, seed farming, apiculture, sericulture, animal husbandry, horticulture, pisciculture, dairy farming, poultry farming, forestry, piggery, bee-keeping, growing of fruits, vegetables and the like; raising of crops, grass or garden produce, keeping or breeding of livestock, grazing and such other allied activities including marketing of agricultural products, their storage and transport and the acquisition of implements and machinery in connection with any such activity.

(b) "bank" means and includes—

- (i) a 'bank' included in the Second Schedule to the Reserve Bank of India Act, 1934; 2 of 1934.
- (ii) the 'State Bank of India' constituted under the State Bank of India Act, 1955; 23 of 1955.
- (iii) a 'subsidiary bank' as defined in the State Bank of India (Subsidiary Banks) Act, 1959; 38 of 1959.
- (iv) a 'corresponding new Bank' as defined in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970; 5 of 1970.
- (v) a 'co-operative bank' as defined in the Reserve Bank of India Act, 1934; 2 of 1934.
- (c) "Certificate Officer" has the same meaning as in clause (3) of Section 3 of the Bengal Public Demands Recovery Act, Ben. Act III of 1913; 1913.

(d) "financial institution" means—

(i) a company or a body corporate as defined in the Companies Act, 1956 ; 1 of 1956.
or

(ii) a financial corporation, or

(iii) a society registered under the Societies Registration Act, 1860, Act XXI of 1860.

which is engaged in financing activities or has been constituted by any law for the time being in force and which is either owned by, or in which the majority shares are held by the State Government ;

(e) "industrial activity and purpose" includes any activity or purpose for providing goods or services ;

(f) "person" includes group of persons or a partnership firm or a limited company, either private or public, or a co-operative society registered under the Assam Co-operative Societies Act, 1949 ; 1 of 1950.

(g) "prescribed" means prescribed by rules made under this Act ;

(h) "Scheme" means a scheme framed and/or approved for the purposes of this Act by the State Government for providing opportunities for employment or for assisting agricultural or industrial activities and purposes ;

(i) "State Government" means the State Government of Assam.

Recovery of arrears of loan as a public demand. 3. Notwithstanding anything contained in any law for the time being in force or in any agreement, any amount due to a bank or a financial institution from any person in respect of any amount advanced or granted under any scheme shall, apart from any other mode of recovery, be recoverable as an arrear of land revenue under the Bengal Public Demands Recovery Act, 1913. Ben. Act III of 1913.

Explanation.—The provisions of this section shall also apply to any amount advanced or granted by way of any such loan before the date on which this Act comes into force and remaining unpaid on such day.

Act to over-
ride the
Bengal Pub-
lic Demands
Recovery
Act, 1913 in
certain cases.

4. Notwithstanding anything contained in the Bengal Public Demands Recovery Act, 1913, no appeal under section 51 of the Bengal Public Demands Recovery Act, 1913, against an order made by a Certificate Officer for recovery of any loan as a public demand shall be admitted by the appellate authority unless the appellant deposits either fifty per cent of the dues of the certificate or the amount admitted by the appellant to be due, whichever is higher.

Power to
make rules.

5. (1) The State Government may, by notification in the Official Gazette, make rules for carrying out the purposes of this Act.

(2) Any rule framed under this section may be given retrospective effect from a date not earlier than the date of coming into force of this Act.

(3) Every rule made under this Section shall, as soon as may be after it is made, be placed before the Assam Legislative Assembly while it is in session for a total period of fourteen days which may be comprised in one or in two successive sessions, and if, before the expiry of the sessions in which it is so placed or the sessions immediately following the Assam Legislative Assembly agree in making any modification in the rule or the Assam Legislative Assembly agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect as the case may be, so however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

Md. SAADULLAH,
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