

## **Rajasthan Public Debt Act, 1956**

**(Act No. 32 of 1956)**

(Received the assent of His Highness the Rajpramukh on the 30th day of October, 1956.)

*An*

*Act*

to define and regulate the law relating to Government Securities and to provide for the management by the Reserve Bank of India of the public debt of the Government of Rajasthan.

Whereas it is expedient to define and regulate the law relating to Government securities and to provide for the management by the Reserve Bank of India of the public debt of the Government of Rajasthan:

Be it enacted by the Rajasthan State Legislature in the Seventh Year of the Republic of India as follows :-

**1. Short title, extent and commencement.** - (1) This Act may be called the Rajasthan Public Debt Act, 1956.

(2) It extends to the whole of Rajasthan.

(3) It shall come into force at once.

**2. Provision for law relating to Government securities.** - (1) The Public Debt Act, 1944 (Central Act XVIII of 1944) and the rules made thereunder by the Central Government (hereinafter called 'the Act' and the Rules' respectively) shall apply mutatis mutandis to the Government securities of the State of Rajasthan, issued before or after the commencement of the Rajasthan Sarkari Rinn Adhyadesh, 1956 (Rajasthan Adhyadesh 5 of 1956).

(2) In such application, references in the Act and the Rules to 'the State' and 'the State Government' shall include references to 'Rajasthan' and 'the Rajasthan Government' respectively.

**3. Power to remove difficulties.** - If any difficulty or doubt arises in giving effect to the purposes and provisions of this Act, the State Government may by notification in the Rajasthan Gazette, make such provisions or give such directions as appear to it to be necessary for the removal of such difficulty or doubt.

**4. Repeal.** - The Rajasthan Sarkari Rinn Adhyadesh, 1956 (Rajasthan Adhyadesh 5 of 1956) is hereby repealed.