

24

The 2nd December 1964
No. L.J.L. 40/64/4.—The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

(Received the assent of the Governor on the 28th November, 1964)

ASSAM ACT XXIV OF 1964

THE ASSAM CO-OPERATIVE LAND MORTGAGE BANK
(AMENDMENT) ACT, 1964

[Published in the *Assam Gazette* Extraordinary, dated the 3rd December, 1964].

An
Act

to amend the Assam Co-operative Land Mortgage Bank Act, 1960

Preamble Whereas it is expedient to amend the Assam Assam Act Co-operative Land Mortgage Bank Act, 1960, herein- I of 1961 after called the principal Act, in the manner herein-after appearing ;

It is hereby enacted in the Fifteenth Year of the Republic of India as follows:—

Short title, extent and commencement. 1. (1) This Act may be called the Assam Co-operative Land Mortgage Bank (Amendment) Act, 1964.

(2) It shall have the like extent as the principal Act.

(3) It shall come into force at once.

Amendment of Section 8 of Assam Act 1 of 1961. 2. In Section 8 of the principal Act, in subsection (1),—

(1) between the words 'in favour of' and 'a Mortgage Bank' the words 'the Central Mortgage Bank or' shall be inserted ;

(2) between the words 'the' and 'Committee' the words 'Board or the' shall be inserted ;

(3) between the words 'the' and 'said' the words 'Central Mortgage Bank or the' shall be inserted.

Amendment of Section 11 of Assam Act 1 of 1961.

3. In Section 11 of the principal Act, in sub-section (1),—

(1) between the words 'the' and 'Mortgage Bank' the words 'Central Mortgage Bank and the' shall be inserted ;

(2) between the words 'Mortgage deed' and 'the Committee' the words 'the Board or' shall be inserted.

Amendment of Section 12 of Assam Act 1 of 1961.

4. In sub-section (1) of Section 12 of the principal Act,—

(1) between the words 'thereof' and 'the Committee' the words 'the Board or' shall be inserted and the words 'of a Mortgage Bank' occurring after the word 'Committee' shall be deleted ;

(2) between the words 'such' and 'Committee' the words 'Board or the' shall be inserted ;

Amendment of Section 13 of Assam Act 1 of 1961.

5. In Section 13 of the principal Act,—

(1) in sub-section (1),—

(a) between the words 'the' and 'Committee' the words 'Board or the' shall be inserted and the words 'of the Mortgaged Bank' occurring after the word 'Committee' shall be deleted ;

(b) in clause (a), between the words 'to' and 'the' the words 'the Central Mortgage Bank or' shall be inserted ;

(2) in sub-section (2), between the words 'made' and 'the Committee' the words 'the Board or' shall be inserted ;

(3) between the words 'disallowed' and 'the Committee' the words 'the Board or' shall be inserted.

Amendment of Section 16 of Assam Act 1 of 1961.

6. In Section 16 of the principal Act, in sub-section (1), between the words 'in favour of' and 'the' the words 'the Central Mortgage Bank or' shall be inserted.

Amendment of Section 17 of Assam Act 1 of 1961.

7. In Section 17 of the principal Act, in sub-section (1), between the words 'of' and 'a Mortgage Bank', the words 'the Central Mortgage Bank or' shall be inserted.

Amendment of Section 18 of Assam Act I of 1961. 8. In Section 18 of the principal Act, between the words 'against' and 'the Mortgage Bank' the words 'the Central Mortgage Bank or' shall be inserted.

Amendment of Section 22 of Assam Act I of 1961. 9. In Section 22 of the principal Act,—

(1) between the words 'to' and 'a Mortgage Bank' the words 'the Central Mortgage Bank or' shall be inserted ;

(2) between the words 'by' and 'the' the words 'the Board or' shall be inserted and the words 'of the Mortgage Bank' occurring after the word 'Committee' shall be deleted ;

(3) between the words 'determined by' and 'the' the words 'the Board or' shall be inserted ;

(4) in the Explanation, between the words 'the' and 'Mortgage Bank' the words 'Central Mortgage Bank or the' shall be inserted.

Amendment of section 23 of Assam Act I of 1961. 10. In section 23 of the principal Act,—

(1) for sub-section (1), the following shall be substituted, namely:—

“(1) The Trustee may direct the Board or the Committee, and the Board may direct the Committee to take action against a defaulter under section 8, section 11 or section 12 and if the Board or the Committee neglects or fails to do so, the Trustee or the Board may take such action.”;

(2) in sub-section (3),—

(a) between the words 'to' and 'Mortgage Bank' the words 'the Central Mortgage Bank or the' shall be inserted ;

(b) for the word 'its' occurring between the words 'to' and 'Committee' the words 'the Board or the' shall be substituted.

Amendment of Section 25 of Assam Act I of 1961. 11. In Section 25 of the principal Act,—

(1) between the words 'in favour of' and 'a Mortgage Bank' the words 'the Central Mortgage Bank or' shall be inserted ;

(2) between the words 'give' and 'the Mortgage Bank' the words 'the Central Mortgage Bank or' shall be inserted.

Amendment of Section 26 of Assam Act I of 1961. 12. In section 26 of the principal Act, in clause (a) between the words 'be paid to' and 'the Mortgage Bank' the words 'the Central Mortgage Bank or' shall be inserted.

Amendment
of Section
28 of Assam
Act I of
1961.

13. In Section 28 of the principal Act,—

(1) in sub-section (1), between the words 'in favour of' and 'Mortgage Bank' the words 'the Central Mortgage Bank or' shall be inserted ;

(2) in sub-section (2), in the proviso, between the words 'by the' and 'Mortgage Bank' the words 'Central Mortgage Bank or the' shall be inserted.

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