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# The Assam Gazette

অসাধাৰণ

EXTRAORDINARY

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**GOVERNMENT OF ASSAM**

**ORDERS BY THE GOVERNOR**

LEGISLATIVE DEPARTMENT

NOTIFICATION

The 27th April 1977

No.LJL.20/77/5.—The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

ASSAM ACT IV OF 1977

(Received the assent of the Governor on 25th April 1977)

THE ASSAM RECOVERY OF LOANS (AMENDMENT) ACT, 1977

An

Act

to amend the Assam Recovery of Loans Act, 1976.

**Preamble.** Whereas it is expedient to amend the Assam Recovery of Loans Act, 1976, hereinafter called the principal Act, in the manner hereinafter appearing ;

It is hereby enacted in the Twenty-eighth 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 (Amendment) Act, 1977.

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

(3) It shall come into force at once.

Amendment  
of section 2  
of Assam  
Act XII of  
1976.

2. In the principal Act, in section 2, in clause (b)—

(a) for the items (i) to (iv), the following shall be substituted, namely :—

“(i) a banking company as defined in the Banking Regulation Act, 1949 (10 of 1949) ;

(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 constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970) ;

(v) a Regional Rural Bank constituted under the Regional Rural Banks Act, 1976 (21 of 1976) ;

- (vi) any banking institution notified by the Central Government under section 51 of the Banking Regulation Act, 1949 (10 of 1949);
  - (vii) the Agricultural Refinance and Development Corporation constituted under the Agricultural Refinance and Development Corporation Act, 1963 (10 of 1963)";
- (b) item (v) shall be renumbered as item (viii).

U. TAHBILDAR,  
Secretary to the Govt. of Assam  
Legislative Department.