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ANDHRA PRADESH GOVERNMENT PROPERTY (PRESERVATION, PROTECTION AND RESUMPTION) ACT, 2007

11 of 2007

[19th January, 2007]

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ANDHRA PRADESH GOVERNMENT PROPERTY (PRESERVATION, PROTECTION AND RESUMPTION) ACT, 2007

11 of 2007

[19th January, 2007]

An Act to Preserve, Protect and Resume Certain Property of the State in Public Interest and Annul the Transactions Adversely affecting the Title and interest of the State therein.

<u>1.</u> Short title, extent and commencement :-

(1)This Act may be called the Andhra Pradesh Government Property (Preservation, Protection and Resumption) Act, 2007.

(2) It extends to the whole of the State of Andhra Pradesh.

(3)It shall be deemed to have come into force with effect on and from the 20th November, 2006.

2. Annulment of certain transactions :-

With effect from the date of coming into force of this Act, the following consequences shall follow: -

(a)the transactions as enumerated in Schedule-I and any instrument including a deed of sale, memorandum of understanding and agreement relating to property enumerated in Schedule-II entered into by or on behalf of the State of Andhra Pradeshin exercise of its executive power and which have the effect of transferring or agreeing to transfer by way of sale, lease or otherwise, the State ownership or interest therein to any private party shall stand annulled and be deemed to be void from the date which they were entered into or executed on as being unconscionable and not in public interest;

(b)any arbitration clause forming part of any agreement being a part of such instrument as is referred to in clause (a) shall also stand annulled and be deemed to be void from its inception;

(c) possession over property enumerated in Schedule-II shall forthwith stand resumed and restored to the Government of Andhra Pradesh;

(d) all rights and liabilities arisin or incidental to the said trar or instrument shall cease and determine except for payment of compensation as provid by Section 3.

3. Payment of compensation :-

(1)Consequent upon the annulment of transactions and instruments Section 2,the transferee shall be entitled to be paid a reasonable compensation by the Government Andhra Pradesh.

(2)The amount of consideration recited in any instrument enumerated in Schedule 1 with interest calculated at the rate of 12% per annum shall be deemed to be the reasonable compensation within the meaning of sub-section (1).

4. Overriding effect :-

The provisions of this Act shall be given effect to notwithstanding anything contained in any instrument or enactment for the time being in force.

5. Repeal of Ordinance No. 12 of :-

The Andhra Pradesh Government Property (Preservation, Protection and Resumiton Ordinance, 2006 is hereby repealed.

SCHEDULE 1

SCHEDULE 2

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