

**Assam Co-Operative Land Mortgage Bank (Amendment) Act,  
1976**

**04 of 1976**

**[24 March 1976]**

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PREAMBLE

An

Act

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

Whereas it is expedient further to amend the Assam Co-operative Land Mortgage Bank Act, 1960(Assam Act I of 1961), hereinafter called the principal Act, in the manner hereinafter appearing;

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

**1. Short title, extent and commencement :-**

(1) This Act may be called the Assam Co-operative Land Mortgage Bank (Amendment) Act, 1976.

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

(3) It shall come into force at once.

**2. Substitution of Clauses (a), (b) and (c) of Section 2 of Assam Act I of 1961 :-**

For clauses (a), (b) and (c) of Section 2 of the principal Act, the

following shall be substituted, namely:--

(a) "Board" means the Board of Directors of the Central Mortgage Bank and includes Managing Body of a registered Society or by whatever name such body is called but does not include the Administrative Council of the Society.

(b) "Central Mortgage Bank" means the Assam Co-operative Central Land Mortgage Bank Ltd. and includes any other registered Co-operative Society notified by the State Government in this behalf.

(c) "Mortgage Bank" means a Co-operative Land Mortgage Bank registered under the Assam Co-operative Societies Act, 1949 and includes any other registered Co-operative Societies notified by the State Government in this behalf and admitted as a member of the Central Mortgage Bank.