

**Assam Money Lenders (Amendment) Act, 1954**

**29 of 1954**

**[29 September 1954]**

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**Assam Money Lenders (Amendment) Act, 1954**

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PREAMBLE

An

Act

further to amend the Assam Money Lenders' Act, 1934.

WHEREAS it is expedient to further amend the Assam Money Lenders' Act, 1934 (Assam Act IV of 1934), hereinafter referred to as the principal Act, in the manner hereinafter appearing;

It is hereby enacted as follows:-

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

- (1) This Act may be called the Assam Money Lenders (Amendment) Act, 1954.
- (2) It shall have the like extent as the principal Act (Assam Act IV of 1934).
- (3) It shall come into force at once and it shall apply to pending suits and appeals.

**2. Amendment of section 9 of Assam Act, IV of 1934 :-**

In section 9 of the principal Act--

- (i) in sub-section (1) between the words "usufructuary" and "mortgages" the words "or anomalous" shall be inserted and the following proviso shall be added after the existing proviso, namely:-

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"Provided further that in case of anomalous mortgage, where the contract is closed before the commencement of the Assam Money Lenders (Amendment) Act, 1954, it shall not be re-opened".

(ii) in sub-section (2) between the words "usufructuary" and "mortgage" the words "or anomalous" shall be inserted and the following be added as a proviso after that sub-section, namely:--

"Provided that in case of anomalous mortgage where the date of discharge is already past, the discharge shall take effect on the commencement of the Assam Money Lenders (Amendment) Act, 1954".

### **3. Insertion of new section 15 of Assam Act IV of 1934 :-**

After section 14 of the principal Act, the following new section shall be inserted, namely:--

"15. The provisions of the Transfer of Property Act, 1882 (Act IV of 1882), the Indian Contract Act, 1872 (Act IX of 1872), the Indian Registration Act, 1908 (Act XVI of 1908), and the Civil Procedure Code, 1908 (Act V of 1908), shall to the extent necessary to give effect to the provisions of this Act, be deemed to have been repealed or modified".