

**THE ASSAM CO-OPERATIVE AGRICULTURE AND
RURAL DEVELOPMENT ACT, 1960**

(Assam Act No of 1960)

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(As passed by the assembly)

[Received the assent of the President on the 29th December,]

**An Act to facilitate the working of the Co-operative Lands
Mortgage Banks in the State of Assam**

Whereas it is expedient to facility the working of Co-operative Agriculture and Rural Development Bank in the State of Assam with a view to providing for grant of Long term and short

term loans for the purposes of agricultural development and activities incident thereto finance construction of houses in rural areas, to promote rural industrialization by providing loans to artisans, craftsmen and small entrepreneurs and to advance loans to institutions and corporate bodies engaged in activities which directly or indirectly help the farmers and the rural people, in the manner hereinafter appearing.

COMMENTS

The words “Agriculture and Rural Development” and the preamble were substituted by Assam Act VIII of 1990 and thereby the scope has been widened to carry out agricultural developments by granting long term and short term loans.

1. Short title, extent and commencement.

- (1) This Act may be called the Assam Co- operative Agriculture and Rural Development Bank Act 1960.
- (2) It extend to the whole of the State of Assam.
- (3) It shall come into force on such date as State Government may by notification in the Official Gazette, appoint.

COMMENTS

The Assam Co-operative Land Mortgage Bank Act 1960 (Assam Act No 1. of 1961) came in to force from 9th august, 1961. Vide Notification No. ACG264/59/91, date 26th July, 1961 (AG II-A, dated 9-8 1961 at page 2780)
