

THE LIFE INSURANCE CORPORATION (AMENDMENT) ACT, 1957

UNION OF INDIA

India

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Act 17 of 1957

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An Act to amend the Life Insurance Corporation Act, 1956. BE it enacted by Parliament in the Eighth Year of the Republic of India as follows:—

1. Short title.—This Act may be called the Life Insurance Corporation (Amendment) Act, 1956.

2. [Amendment of section 11.] Rep. by the Repealing and Amending Act (58 of 1960), s. 2 and the First Schedule (w.e.f. 26-12-1960).

3. [Amendment of section 43.] Rep. by the s. 2 and the First Schedule, *ibid.* (w.e.f. 26-12-1986).

4. [Substitution of new section for section 45.] Rep. by the s. 2 and the First Schedule, *ibid.* (w.e.f. 26-12-1986).

5. [Amendment of section 49.] Rep. by the s. 2 and the First Schedule, *ibid.* (w.e.f. 26-12-1986).

6. Validation of orders passed before commencement of Act altering remuneration, etc.—

Any order altering the remuneration and the other terms and conditions of service of the employees referred to in sub-section (2) of section 11 of the principal Act made or purporting to have been

made under that sub-section before the commencement of this Act by the Central Government for any of the purposes specified in that sub-section as amended by this Act, shall, notwithstanding anything contained in any judgment, decree or order of any court, be deemed to have been made under that sub-section as amended by this Act as if this Act were in force on the date on and from which the order was intended to take effect, and the order shall continue in force and have effect accordingly, unless and until superseded by anything done or action taken under the principal Act.

7. [Repeal.] Rep. by the Repealing and Amending Act (58 of 1960), s. 2 and the First Schedule

(w.e.f. 26-12-1960).