

Andhra Pradesh (Agricultural Produce and Livestock) Markets (Amendment) Act, 2011

ANDHRA PRADESH

India

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Act 12 of 2011

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The following Act of the Andhra Pradesh Legislature, received the assent of the Governor on the 18th April, 2011 and the said assent is hereby first published on the 18th April, 2011 in the Andhra Pradesh Gazette for general information. AN ACT FURTHER TO AMEND THE ANDHRA PRADESH (AGRICULTURAL PRODUCE AND LIVESTOCK) MARKETS ACT, 1966. Be it enacted by the Legislature of the State of Andhra Pradesh in the sixty-second year of the Republic of India as follows:-

1. Short title and commencement.

(1) This Act may be called the Andhra Pradesh (Agricultural Produce and Livestock) Markets (Amendment) Act, 2011. (2) It shall come into force on such date as the State Government may, by notification, appoint.

2. Amendment of section 2 (Act 16 of 1966).

In the Andhra Pradesh (Agricultural Produce and Live Stock) Markets Act, 1966 (herein after referred to as Principal Act) in section 2, -(1) after clause (ii), the following clauses shall be inserted, namely, -(iia) 'e-market' means electronic market set up either by Government or its agencies or a person for conducting trading in notified Agricultural Produce through electronic media or by any means of communication in which buying, selling, contracting and negotiating is carried out electronically through computer network/internet. (iib) 'e-trading' means trading in which billing, booking, contracting, negotiating information, Exchange Record Keeping and other connected activities are done electronically on computer network/internet or by any means of communication; (2) after clause (xvc), the following clauses shall be inserted, namely, -(xvd) 'Spot Exchange' means a corporate entity for trading of notified agricultural produce through electronic

media, by means of communication licenced under sub-section (7) of section 7, which provides an electronic trading platform for Spot Trading of notified Agriculture Produce;(xve)'Spot Trading' means trade in notified agricultural produce between seller and buyer, by an exchange, using an electronic platform;

3. Amendment of section 7.

In the Principal Act, in section 7, after sub-section (7) and the proviso thereunder, the following sub-section shall be added, namely,-(8)Notwithstanding anything contained in sub-sections (1) to (7), Government or the competent authority as may be declared by the Government inthis behalf, may grant a licence to a person, to establish e-market in a notified area for the purpose of this Act, for e-trading under the conditions of license granted to him as per the procedure prescribed.”.