

Telangana Single Window Co-Operative Credit Structure at State Level Act, 1994

TELENGANA

India

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Act 14 of 1994

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Telangana Single Window Co-Operative Credit Structure at State Level Act, 1994(Act No. 14 of 1994)Last Updated 15th January, 2020The Andhra Pradesh Single Window Co-operative Credit Structure at State Level Act, 1994 received the assent of the Governor on the 16th April, 1994. The said Act in force in the combined State, as on 02.06.2014, has been adapted to the State of Telangana, under section 101 of the Andhra Pradesh Reorganisation Act, 2014 (Central Act 6 of 2014) vide. the Telangana Adaptation of Laws Order, 2016, issued in G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.

1. Short title and commencement.

(1)This Act may be called the [Telangana] [Substituted by G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.] Single Window Cooperative Credit Structure at State Level Act, 1994.(2)It shall come into force on such date as the State Government may, by notification, published in the [Telangana] [Substituted by G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.] Gazette, appoint.

2. Abolition of Central Agricultural Development Bank.

(1)With effect on and from the date appointed by the Government under sub-section (2) of section 1, the Andhra Pradesh Central Cooperative Agricultural Development Bank registered under [Andhra Pradesh] [Adapted in G.O.Ms.No.53, Agriculture & Co-operation (Coop.II) Department, dated 20.05.2016.] Cooperative Societies Act, 1964 (Act 7 of 1964) (hereinafter in this section referred to as the said Bank) shall stand abolished.(2)On such abolition of the said Bank under sub-section 1,-(a)all properties, assets including all balances, rights, privileges, benefits, licences, powers, authorities and interest vested in the said Bank shall devolve upon the Andhra Pradesh State

Cooperative Bank Limited (hereinafter in this section referred to as the successor Bank);(b)all contracts including guarantees, deeds, bonds, debentures, agreements, powers of attorney and other instruments of whatever nature executed by or in favour of the said Bank and having effect immediately before its abolition shall be enforced and effected against or in favour of the Successor Bank and may be acted upon as fully and effectively as if the successor Bank is a party thereto;(c)any suit, appeal or other legal proceeding of whatever nature by or against the said Bank pending on the date of its abolition shall be prosecuted by or continued against the successor Bank;(d)all persons who are members of the said Bank on the date of its abolition shall be deemed to be the members of the successor Bank and shall continue to hold office as such only so long as they would have held office as members of the said Bank had it not been abolished:Provided that the institutions and corporate bodies, other than the District Cooperative Central Banks who were the nominal members in the said Bank shall continue to be the nominal members of the successor Bank without a right to vote;(e)the successor Bank shall exercise the powers and discharge the functions of all long term, medium term and short term agricultural credit and allied functions such as the banking functions;(f)all the employees of the said Bank shall be transferred to and shall be deemed to be the employees of the Successor Bank:Provided that the staff so transferred shall continue to be governed by the respective service regulations applicable to them immediately before such transfer until new service regulations are framed by the Successor Bank with the approval of the Commissioner of Co-operation and Registrar of Co-operative Societies:Provided further that the service rendered by the staff so transferred in the said Bank upto its abolition shall be deemed to be the service under the Successor Bank and they shall be entitled to count that service for all purposes including increments, leave, provident fund and gratuity:Provided also that their existing terms and conditions of service shall not be varied to their disadvantage.(3)The integration of the services of the employees of the said Bank with the employees of the Successor Bank shall be effected in accordance with such principles as may be prescribed by rules framed in this behalf by the Government subject to the provisions of clause (f) of sub-section (2).(4)The Registrar shall cause all consequential amendments to the Bye-laws and regulations of the Successor Bank to be made to carry out the purposes of this section.

3. Amendment of Act 7 of 1964.

(1)Throughout the Andhra Pradesh Co-operative Societies Act, 1964 (herein-after referred to as the principal Act), for the words "Central Agricultural Development Bank" wherever they occur, the words "The Andhra Pradesh State Co-operative Bank Limited" shall be substituted.(2)In section 84 of the principal Act, clause (b) shall be omitted.

4. Act to override other laws.

- The provisions of this Act shall have effect notwithstanding anything contained in the Andhra Pradesh Co-operative Societies Act, 1964 (Act 7 of 1964) or in any other law for the time being in force.