

Andhra Pradesh Revenue Recovery (Amendment) Act, 1997

ANDHRA PRADESH

India

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Act 22 of 1997

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Andhra Pradesh Revenue Recovery (Amendment) Act, 1997 Act No. 22 of 1997 Statement of Objects and Reasons.-The schemes of Integrated Rural Development Programme and Prime Minister's Rozgar Yojana have been formulated by the Government of India with the sole object of providing self-employment to one million educated unemployed youth for setting up of micro entrepreneurs through industries, services and business route. Loans are being sanctioned by Banking Institutions to various beneficiaries sponsored by the Government under the said new schemes. In the State Level Bankers Consultative Committee and other Forums, representatives of various Banks have been requesting the Government to make provision for recovery of such loans which they are not able to recover by following the normal procedure prescribed under the Banking system. For the purpose of effective implementation of their scheme and to provide loan assistance to a larger number of deserving persons, effective recovery of loans sanctioned by the Banks is absolutely necessary. Such recovery apart from improving viability of the Banking Institutions helps in covering a larger number of beneficiaries. Effective and timely recovery of Bank loans not only helps the Banking Institutions but also leads to coverage of larger number of deserving persons in whose interest various welfare schemes are being introduced by the Government. Section 52-A of the A.P. Revenue Recovery Act, 1864 enables the recovery of loans granted and all advances made to any person by any Bank to which the repayment of the said loans and advances guaranteed by the State Government. No provision is available to recover the loans and advances not guaranteed by the State or Central Government under the Welfare Schemes such as Integrated Rural Development Programme, Prime Minister's Rozgar Yojana etc. To achieve the above object, Government have decided to amend Section 52-A of the A.P. Revenue Recovery Act, 1864 suitably, so as to bring the recovery of loans not guaranteed by the State or Central Government under the purview of the Act. This bill seeks to give effect to the above decision. Appended to L.A. Bill No. 8 of 1997, pub. in A.P. Gazette, Pt. IV-A, Ext. No. 8, Dated 18.3.1997. An Act further to Amend the Andhra Pradesh Revenue Recovery Act, 1864. Be it enacted by the Legislative Assembly of the State of Andhra Pradesh in the Forty-eighth Year of the Republic of India as follows:

1. Short title and commencement:

(1) This Act may be called the Andhra Pradesh Revenue Recovery (Amendment) Act, 1997. (2) It shall be deemed to have come into force on the 19th June, 1997.

2. Amendment of Section 52-A:

(1) In the Andhra Pradesh Revenue Recovery Act, 1864 (Act II of 1864), in Section 52-A, (a) in sub-section (1), (i) in item (ii), after the words "the Andhra Pradesh Gazette", and before the expression "together with interest on such loans", the following shall be inserted as an independent item (iii), namely: "(iii) by any Bank under any welfare scheme or programme, such as Prime Minister's Rozgar Yojana and the like, sponsored by the State or Central Government as may be notified therein in this behalf by the State Government in the Andhra Pradesh Gazette"; (ii) in the proviso, after the expression "item (ii)", the expression "and item (iii)" shall be inserted; (iii) in the explanation after sub-clause (d), the following shall be added namely: "(e) Central Act 40 of 1980: any corresponding new Bank constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980". (b) in sub-section (2), after the expression "item (ii)", the expression "and item (iii)" shall be inserted.

3. Repeal of Ordinance 10 of 1997:

- The Andhra Pradesh Revenue Recovery (Amendment) Ordinance, 1997 is hereby repealed.