

The Food Corporations (Amendment) Act, 2001

UNION OF INDIA

India

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Act 27 of 2001

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An Act further to amend the Food Corporations Act, 1964. BE it enacted by Parliament in the Fifty-second Year of the Republic of India as follows:-

1. Short title and commencement.-

(1) This Act may be called the Food Corporations (Amendment) Act, 2001. (2) It shall be deemed to have come into force on the 22nd day of May, 2001.

2. Amendment of section 27 of Act 37 of 1964 .-

In section 27 of the Food Corporations Act, 1964 (hereinafter referred to as the principal Act), in sub-section 1, for the proviso, the following proviso shall be substituted, namely:- " Provided that the amount borrowed by a Food Corporation under clause (b) shall not at any time exceed ten times the paid-up capital and the reserve fund established under section 33."

3. Repeal and saving.-

(1) The Food Corporations (Amendment) Ordinance, 2001 (Ord. 4 of 2001), is hereby repealed. (2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act, as amended by this Act.