CHHATTISGARH SAHAKARI KRISHI AUR GRAMIN VIKAS BANK ADHINIYAM, 1999.

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2000. MADHYA PRADESH SAHAKARI KRISHI AUR GRAMM* VIKAS BANK ADHNYAM, Seclions 2.3. 4. 5. 6. 7. 9. 12, 15. 16. 17. 18. 19. 20. 21. 22. 23

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58. Confirmation of Salc. Distribution of sate Grant of sale eenificate. Possession of property. Right of State Developmenl Bank or District Development Bank to puthasc property at sate. Appointment and power of receiver. Title of purchaser not Io impeachable. Appointment of Sale Officer. CHAFriR-V1.-.»GæLLANÜ.X Powas ofState DevelopmentBänkorDistrict in case of security Of misutilisation of ton. Powers ofSwe Developmeot Bank and Trustee to Diect disnint nd sale of produce, ähd,ule Banks* right to•impmvemens effected to Ehe Etrit'. Deduction trom Ale pmveeds of acicultueal Security not to be westioned i" Insolvency proceediap. Restriction on power to etru+i ot transfer the •aty offered as security. Power to süitiinoauiuiæøs nd *isitioa Regisn•ation ofdocumenLby Stü ot-Difiict Bank Power of Dis&iet Dodc»meatauk to reoeiwmmey nd dsehrrs. Proof of etuie8 in Application of Cha*rs lil, IV and V to loans üanced by Disu•ica Banks from fund not boormwed fnm Stue Bank. Scrviees cf amices. Anlicnions of provisions of nasfet of Propeny 1882 to Mies. Officers of Banu to Bid at sales. Offcet$* employees orpersÖas to be Biblic servant. ind their iümniW for A" done in GOM fAiih•: Delegation of powers by the Stac Development Bånk.- Opening Of Branctes. Special provisions for security by Kana of a Hindu Undivi&d Family. Section 8 of Act 32 Df4956 -10 QPty to Distrit Develoønept Baik su*l to Certain modifications. Congnizance of offenees. Power to make rules. State Development Bank's power of supervision and of making eguLadoos. Repeal and savings. s 2000 d; (nq«)" 13 2000 3tt it(t) (9 (v) (q) 1 MADHYA PRADESH ACT No. i00F2000. THE MADHYA PRADESH SAHAKARI AUR GRAMIN VIKAS BANK ADHINIYAM, 1". (Received the asseat of the Preülent on the Sth July, 2000; uscnt fint pu%bed in the "Madhya Pradesh Gazette (Extra-ordinary}" dated the July. 2000.] An Act Co tocili•te a more emcieot workiagotthe Co.emtiE Deelopment Banlo in Madby• Pradesh Ed to euble to play a greter devaop•eobl role both in farming Be eiacted by the Whya Ptadesh Legislatute.in the fiftieth Yéar of theRepublic o! India CHAPIER-I—PRELNMRY I. (}) This Act may be called the Madhya Pradesh Sahakari Krishi Air Vikas Bank Adhinivam. 1999. 121 It extQ1ds to the whole of the State of Müya Pradesh. 11 shall come into forci on such date the State Ooverrmmt may. appoint. 2. (l) In Ibis Act, unless the conten otherwise tguies,— Sberq (h} "Board" means the Board of Directors of the Madhya Pradesh State Co'opentive Agriculture and Rural Development Bank Limited: "'State Development Baak" mean% the Madhya Pradesh State Co-operative Agriculture and Rural Development Bank Limited. registered or deemed to,be registered under the Madhya Pradesh Co-operative Societies Act, 1960 (No 17 of *'Distrzt Development Bank" means a disEict Co-operative Agriculture and Rutul Buk registered ot deemed to registered under the Madhya Pradesh Co-optativc Societies Act. 190(No '17 of 1961); "Loanee*. means the person to whom loan is advanced by the State Development Bank or ä Discritt I>velopment Bank oa Secüiity as providd in sub-section (l) of section •15'. "National Bank" means National Bank for Agricultule and Rural Development established under section 3 of the National Bank for Ägricultuie and Rural

[No.z6kofJ98J); "Security" means the referred to in sub-section (l) of section 15 'o. secure the repayment of loan: "Sinking Fund" means a fund established and maintained by the State Development Bank for redemption of odinary debentures; "Trustee" means lhe Trustee referred to in section 7. fiF Y. (miF (9 t, nvm (R) 2 i (2) and expressions used in this Act and not defined herein but defined in the Madhya Prudesii Co-operative Societies Act, 1960 (No 17 of 1961), tod the Rules mü thereuoder, shall hm the Ineaning assigned to them in that Act

3. The State Govemment may, by notification, for whole or for any part of Slatc.appoint any officer sub-ordinatc to lhe Registrar to exercise an or any of the powers and to Ierl'onn all ot any of the duties, conferred and impt"d the Registrar by or under this AM subject such controt as the State Government may direct. CHAVTER-KI—FUNDS AND RESOURCES 4. Notwithstanding anything containd in the Madhya hüsh Act, INo. 17 uf 1961). the Stale Development Bink may, •with'thepri& of -the Sill? Government and subject tbc Rules made under this Act, raise funds through— (c) (e) (n Debentures; Loans; Deposits; Donations: and Grants. Pover to raise of 5.' (I) Wilh lhe previ01ß sanction of State Government and the Dustee, State Bank may issue debentures of one or more denominations for— such periods and at such rates of interest it may dem expedient against one more secwities held or partly hetdü 'cquird• «tgnsgeesuenfby it and •assets and securities of Dism Bank or demed to have been transferred to it under the provisions of *tion 20; lhe purpose or providing loans to company or any other body corporate established. registeged or constituted, as the nuy be; under any 'laü for the time l*iag in force and approved for that purpose by the State Government. oa the *Cength of suh Goverarrmt Guanntæ ad.with or witt»ut Odier secttities and assets. for such periods as it may deem expedient (2) Thc Slale Development Bank shall have the right to call in, at any time, any of the detx•nlure; in advance of the date fixed for redemption aner issuing 8 notice in such manner as it Olay prescril* the debenttTe holdets. due on the debentures issud by the State Deveioøuenl •Bank; and outstanding any time, shall not excæd the aggregate of the amount due on the securities and other assets and Govermnent Guarantee referred to in clause (ii) of sub-section (l) and the amounts ikid thereunder and cmaining with the State Development Bank or the Trustee at such time. • are issued Otherwic than. against morues total amount due nn debentures i«ued by the Stale Development Bank for the purpose specified in sub-section (l) and nuts•tanding at any lime shall not exceed the total amount as calculated under sub-section (3) increased hy socli portion of lhe amount obtained on the debentures as is not covered by mongages to such exlenl as 'nay approved by the State Government under sub-section 2 ft) €qtåt« 3 6, 1 1) The State Deve*opment Bank may, subject to such directions or instructions as maybe Rabin: ot issued hv (he Reserve Bank of India or the National Bank fnvri time to time, and with the previous ,anc'ion or the State Government issue bonds. which shall be in the form of promissory notes repayahle nn the expiry of such period Of *riods from lhe date of issue thereof as may be approved lhe Reserve Bank of India or the National Bank: Provided (hat lhe State Development Bank may repay the amount due under lhe bonds at any hciore Ihe or periods so fixed. after issuing a notice in such manner as it may prescribe IO lhe hood holders, (2i Tbe Stale Ihelopment Bank may raise funds— by way o? loans or deposits from' the.Cennl aovemrnent or a Stge Govemment thc .National Bank. the Reserve Bank of India or such *her financial institutions as. may. approved by the Trustee; by way of deposits from Ibe public. 7. i] RegisD•ai shall be the Trusee (or Che purpose of "curing fulfilment ofthe obligations 'he State Development Bank .10 debentyre-holders and for fulfilment of the obligations relating die Tuiidk Hiscd"undet sectiön 6 as ilso for the purpose of séétiön 20.' 12} The Trustee shall be a Corporation sole b} lhe name of the Trustee for the purpose Of debentures and as•such shall have •perpetual succession and* common seal and in his corporate name shall and sued. (3) The powers and funclions of the Trustee shall be governed by the instrument of trust executed between lhe Sme Development Bank and the nutee. as time to time by malüa}- kigréémé M. {4) The furnished in favous of the Distict And other securities and or deemed Io have been tramsfened under the provisions of section 20 to the Slate Development Bank shall vest in the Trustee from the date of such furnishing or transfer. Thc debenture holders shall have a floating charge'on all Such securities and assets, on the amounts paid under such securities and remaining witli'ihe State Development Bank or with the and thc other of the State Developmenl Bank. 8. 1) The principal of, and the in:erest on. debentures issued under section 5 or issued Gever-neot Guaru4ee far ur raised under section 6, to such maximum amount as may be fixed by the State Governmeal suchæondiii04$.aE i' may deem fit to impose, chall-carry the nuaranlee (f lhe State Government (21 'Thé Slate•Oweriimebt niay.-•aftéf State Bank and •ihe Ti•ustee. by notitication.,in and by

no!ice •ptblished for not less than fourteen days in such "f the in and outslde the Stme as it may digootinue thc guaranee given undev sub-seelil)ll (I i. or restrict lhe maximum amount thereof, or modify the conditions subjecl to which il is given with effect from a date specified in such notification or notice not being earlier than calendar momhs from the date of the first publication of the notification in the Gazette. 3 t fqi (Q) fim (7) fifi q. (t) fit ffi (tiffil w:) (R) fifu ifd G) fifiä 4 (3} In case where the maximum amount of the parantee is to be restricted or any of the eondilinns xuhjccl to which it is given. is to be modified. notice Shail set' forth with sufficient clarity. thc scopc and effect of lhe reslriction or modification, as the case may be. (4) Any discontinuance. restriction ot mMification notified under sub-section {2) shatt not effect in any way the guarantee carried by any debentures issued prior to the date on which such diuool•nuanec rslriction or modification tak" effect. 9. ( ) The Slate Government may coasti:ute a Guarantee on such terms and condilions as il may deem fit for the purpose of neecing tut QQ ecount of loans advanced'by lhe State Development Bank and District Banks on the *urities furnished in favour of the State Development Bank or transferred the pmvisiox of seMim 20'n0(being fully recovered due Io such circumstances as may be specified in the Rules. (2 t Thc Stace Deéeiomnent Bank and Dimct Baolc shill contribute to *Guuamee Fund at such rales as •nay bc e (Xl The Fund *halt-be maintüted•and util« inssuch •maincr åSmuy be pleseribd IO, The-State Development Bank shall constitute a_credii Stabilization Fund for the . {i) ;eqablirw it to.discinrge its obtigati0M in Ibe of repayment loans or of instalments of loans; or meeting ehe obligalions of Sinking Fund arising as a consequence of total or partial failure of crops bii acCobiit• of drought' or any other natural calami«y: Of enabling it (o dischu•gc its obligations in the event of defau_by. a member due to loss caused by a naucai calamity in poducß of Rural and Cottage' described by the Nmional Yank. any other purpose as determined by the Regisnar. i 2) lhe Slate Development Bank and the District Banks shali conribute to the Fund ar such rates and maimain and utilise it in such manner may. determined by the Registrar. (3' The State Development Bank may receive contributions to the Fund made from time to li•ne from any xrson ot lhe Central Government and the StateGovemmeot. I i. Thc Slate Development Bonk shali, subject to the appmval of the Trustee. make egulations nan inconsisten wilh the provisions of this Chapter— for fixing the period of debentures. ot bonds ot deposits and the rate of interest payable thereon; for calling in debentures or boads giving notie to Beatute OT holder, as the case may for the issue ot' new detrn(ure or t»nds in place of debentures or bonds damaged or destroyed and fixing the fee for SIEh issue; 4 Gunte Power of Slate Developaeat to make bribe perpsse ct .this. Cb•pter. a) (V) (q) (0 (q) (z) 3R7f7 (ZT t trany (nroz (ft*«) qrd 5 Ikir converting one class of detentures or bonds into another class of d&ntures or bonds bearing a dilTerent rate of intcrst; and generally (or carrying out the provisions of this Chapter, CHAPTER.III—LOANS 12 Sub.iecl (0 Rules made under this Act, it shell he competent ror the State Development Bank -md Dislricl Development Banks to Advance loans for the following purposes; agricultural and rural development; and such other purposes. l'or which refinahe •facilities are available from tte National Explanation lhe purpose of this section "Agricultural and Rural Development Power to Ad. venee Loam (c) purposes'* means any. work; construction or activity aids agricuhural and rural development and in paniculat includes the following construction and repair of wells including lubewells, borewells and dug-cum- borewells, tanks and other works for storage, supply or disribytion of water for lhe putposes of agricul!ur'ot f&use of mea and cattle eiiplöjéd io aviguftüte; renewal or reconstruction of any Of foi*gÖing o/ 7ierition thirein or addition thcreto: preparation of land for irrigation including Command Area Development; Dtaioage, reclamation. from rive.r ot other waters, or protection -from floodg Of from erosion other damage by water, of land used for agricultural purposes or waste land which is culturable; bunding and similar improvements; reclamation, clearance and enclosure or permancnt improvement of' land tör agricultural purposes: honiculture; pisciculture: poultry. animal husbandry ot dairy faming; shcep and goat rearing. piggery; purchase or plough:bulkxks: purchase and rcpair of oil engines, pumping sets, and electrical motors for any of the pumoses mentioned ia this section; 5 (w) (0) (u) (y) (u) (q) (q) (+0 (+0 tal &qfm. Yim ire 6 tui (w) (z) purchase tools. itnptcments. machinery; Purchase and repair QI' tractors or powcrtil!ers or any other agricultural tnachinerv increase of the productive capacity land by addilion to it of special variety cons-Iruclion, tepair and reconstruction o! permanent lirm-houses, cattle-sheds and sheds for processing.of agricultuml ptuiuce at any stage: purchase otimachioery'før•crushiag sugarcane. manufacturing Gut; purchte of machinery for harvesting and 6f agricullural poduce; apiculture. sericulture ineludiag.produclion orvsilk•, plantation including *rec crops; ago-forestry; warehouse', gMbwii4. and

éøld-qorage. und marketing oi agricultural, cottage. and industrial prcxlucas, anda•quisilioo of implements and lilachineties includiig animal-driven catl$ in connection with such activities: market yards ror agricultural pyu*uce•. establishment or bio-gas plant; working capital or production credit Io or investment ctedit+. setling up of cottage aid village industries; purchasc or shares in Co-lipemtixc sugar' factory. spinning mill or • any agro- processing industry laying 0.1' transmission tines of electricity, and rural electrification; developmem and use of non-traditional sources of energy; eslablishmenl of milk:chilliog plant. acquisition including acquisition of plot. construction, reconstruction or repair ot' rural dwelling houses; all such other activilics as are incidemol or ancillary to thc above mentioned purposes or as may be approved by the Board of thc State Land Developmcnl Bank in consultalion with the Refinancing Agencics. in case any disagreement lhe Board's decision shall bc final?'. 6 üi um faq f-gu Fir (R) afr.tfnq, (em) (fid) ufä\: 7 3. { i Notwithstanding anything contained in the Madhya Pradesh C(Hjpera1ive Societies Act. 1960 (No. 17 1961 loans for the purposes mentioncd in section 12 may be granted by the State Develup•ncnl Bank ur a Dislrict Dcvelopment Bank to the following a Co-operative Society regjsæred under the Madhya Pradesh Co-operative Socielics 1960 (No. 17 1961): or an individual competent Io contract under section f I of the Indian Contract Act, (No. 11 1872): or a public trust registered under the Madhya Pradesh Public Trusts Act.. 1951 (No 30 of 1951 i; ot Finn. a Company or any ather body corporate established Of constituted , as lhe ease may under any law for the lime being in force;'dt a Sbéiety registered under lhé Madhya Pradesh Sociéty ReÉiÆikÅran Adhiniyam. 1873 (Nv: 44 of 1973} may apprdved by dr behäif general' or special order: "or a minor acting through a: guardian appointed by the Cauff, Pmvided that the loan shall gtahted to thöse- who are me±rs of the State *velQpmcal Bink the Wlaws. (21 Nolwitfrstanding anything contaificd in any law for the time being in' force, District DO"'101'lnent Banks may •grant loons til_any member of a joint holding. QOIy 10 extem of his Share 'herein

14. The' Stale Development Bank or a District Development Bank sbåll„admit.any company or corporalionror body of persons as metnhcr subject Io lhepri(tr approéaE of the Registrar

15. Nutwith:qanding anything contained in the Madhya Pradesb Co-operative Societies Act.1960.1 No. • 17-01'1961 lhe Stale Development•Bank Ot DISIrict-DeveioWment Bahks may accept any 01' tin fallowing securilies (or gran' of loans on the bisis of principles of valuation approved by the Who can he advance. Regulation ot certain cueeork•- ot membership. Setvfiyfoclcu». Registrar : tiii) ariiii Mongage; Hypolhecation: . Government Guaranlee; Surety: Bond; Guarantee: and, Promissory Note. 7 grrr G) ERI fifi. fifiNz '"fut, (q) (t) t, qi 8 i 21 Ali loans advanced by and all amnunt* payable Io ot recoverable by the Slatc Devclopoment Rank or Dislricl Development Banks shall. in case of default or payment, bc recoverable as arrears el land revenue in addition Io tither rctncdics availablc to them. (3) In a loan and interest thereon is recovered from thc borwwer, it shall be recoverablc lhe surely guarantor in sech as inay bc prescribed. E". When an application for a loan is madc rot any of lhe purposes specified in secEion 12. it IR• disposed uf in such manner, hy such aulhorily and within such" time. as may be prcscribed

17. A WTiiien order bj t-heß(ate Déveloömeni Bank Or a. Disiict t>velopmeat BiGk qr b} the Cdm•niitlces authorised •under its bye:laws to make ioarig of the PUrposes specified in section 12. advancing either. beiOre ot after the commencement.df this ACI, a loan 10 Ot will) the consenl a person Illemiwned therein. for the purpose of carrying out the work specified Iberill deyelopmeiåt,ofthe or the agricultural aud rural-evelø—t-pypowspecitied lherein. slN[L purposeS of this Act* be conclusive o! tai? thit the,work• described or lhe whiöh the. loan; is granttd:is an. Avicultural and Rural Development purposé withiu the meaning (f 12;, (hat lhe person had on lhe dale of thc order a right 10 make such an improvement incur expenditure Agricultural and Rural Development purposes. is the cue ntiiy be: that the: improvement is one bencfiuing the 'and (bat the Agricultural agd Rural Developmenl purpose concecos (he iafid offered in securily, .or any purt thereof as may he relevant. Disposal •pplicetion tor Order cenda Appliettlen tar Develop—ent Buk to be supported by 18. (l) Every person who applies for a loan from a District Development Bank shall give æ•claration on an affidavit in such form as may bé prescribed before an omcet specifid bj State Bank ia this thai the movable Of immovable pmPérty futnished as *Tity •for lo•an is frec fran encumbrances that he is in actual posession thereof.and thal has the right (o filmish such security in favour of the•Digrict De%lqrneni Bant . i Notwithstandiag anything contained in any law for tte time being in force. where an affidavit under suh.section (l) in respect. of any movable or immovable property is false. or defective. the • Disnict Development Bank shall, subject to thc provisions of section

20, hm a fitst•charge on all tuhcr movable and immovable pnpenies of lhe applicant, and all such properties shau be dened bave Been included in tte security furnished by the applicant for the ban granted io him by District Development Bank. (3i Any petsm. who makes a false affidavit unur subsection (l.) or makes any stuement which is false im any affidavR shall. in Üition to Elion under sub-ection (2), be punishable abo Indian Penal Code, 1860 (45 of 180) , (4} amount of loin that may be "twtioned on basis of an affidavit mü under zclion• (IYsha11 bc subject to such limit as may be 8 qq) tux (ua i. ft) (NW tuq (va Y) t, qqt, •m t, Off.

19. I Any unounl payable under a security furnished in favour of lhe Stalc Developnent Bank a I)iqricl Deveioptnent Bank shall have priority over any claim of thc Govcrnnlenl arising fronl a luan, under the I-illid Improvelnelll Loans Aci.W,83 (XIX of 1883) ur (he Agriculturists Loans ACR, (XII 1884] or under any other law for the lime bcing in force. granted after lhc security i* rurntshed in Favour of the State Development Bank or a District Development Bank* as Ihe casc N01withstnading anything contained in any for the time being in forcm a security furnished in lavour of lhe Slate Dcvciopmen(Bank or a District Developmenl Bank shall take Inecedencc over any attachment or •nongage or chargc over thc pmpertiest where, artcr publication "I: a .notice in such tonn and manncr as may be pragribeds .the claim 0K interest under such mtachmem Illoneage or charge has .nol -been notified 10 lhé Xace• Deveropmen.té Bank or ghe .Dls:trict Bank as the case may be wilhin lhc lime specified jn the said nouice. Nitwithitanding _anything contåined in the Madhya' Ptadesh Lad Revenue Code.' 1959 tNo.• 20 ålhet law ik*.the time being in a security furnished in favour Dc.\ilöpiént -Bank is 'ih respect of land in which &cüpaiicy'ténani- has an interst the hypothecation may agaihsi the swurily of such inieteét•;• aid 'itie rights of the State I Bank or Dislict Deyclopmcnt Bank .shalt be affected by IIE failure,of Lhe occupancy teiiant Gdrnpß; with of ehe said &e;, ånd iFsåTe hid and his interest lherc?n utidC? lhe said Code shall be subject to the prior chige of.the State Deveiopment Bank or flierDiitfic1rDcveIopment Bank. 20, Nutwithstanding anything contained in thc Trms(cr Properly Act, .1"2 (IV of 1882). a secürity iut•nikhed been furnished if alid or Ili-•elncd have. been translm•ed In a Districl Dcveloplnent Bank shait•, with effect .rrom the datc (urnixhil)Lf or Ironsfer wilh from the date of-such execulion transfer, as the case may hike-n Io •have been ranstorred,,by Bank* toq}w State Wbtre a District Deve*opment Bank granted a loan.for improvenient of any jand siLualed any area or ideas covered by any specific programme. of•Agricullural Development to a person appearing the Disu•icl Development Bank to have gille Io the said land or to be in lawful possession lhereol'. Ille Ilioney has been cilhcr in whole or in pan utilised for such improvcmenl, any person acqtjll'in«: tille such land on ally ground • whatsoevet. shaiFbe liable to repuy 10 lhe District i hveluptnenl Bank much of the loan as his been for the improvement of thc land together wilh ililerest - Ol)iiued. 9 Pdority ot claims over securities. Transfcr and Develop Bank. Money horrawed för DeyeEopmenl or Laod. -a. (R) qfq t, aft fag *IT. fifq €rå fqm fm-rq fat'* t fare hfq fifi t, 10 CHAPTER—IV DISTRAINT AND SALE OF PRODUCE I I any instalmcl'l or any pan thereof payable under a security fümished in favour 01' the Developlnenl Bank or a District Deveinpmenl Bank has remained unpaid for morc than one Illt date on which ii Q'll due. lhe State Development Bank or the District Dcvelopmenl Bunk in addition any Olher rc.ncdy available i'. apply 10 the Registrar tor recovery of such I pal" lhereol' hy diSlraim and sale lhe produce ot' the land or products to which the including standin! crops (hereon and other movnble proFrty of the defaulter. I -'1 01) receipl of such application. thc Registrar naay. notwithstanding anylhing contained in the sale Acl. 1930 (3 1930) or any o'her Law Ikor the time being infctce take such action as necessary Io distain and sell such produce or producls or movablc propeny. TIN State Government may. by genetai or special order published io the Gazette.. declare ponion of (he produce rei'en•e4 Io in sub-section or raw material required to maintain linconle agivuy a\.quayappr ttLStale Government Io be. necessary for purplu;e providing uniil-tbe next harvest for due cuhivalion of the land or tilt compleiipn cycle 01' production for the support of the: loanee and ffs •family, shall be cxem*d from Itahilitv to dislrailH and sale under this Caule distrained as movable_pröpeny QI' a loanee may be kept in custody in a caitle hy distrainer at his tn kuéli'cåife.x notwit'hsllatding-anything cöiflaiiied in. fressbass Act, 1 811 (NO. ill' '(#7 li. Tfölii Ifié 'Pound Only 'mi' thd ardétrorntraindi'andt• in event 'of löthe •ft" deduction 01' expendilurc incurted hy pound. shall be deposited with lhe District Development Bank. Nothiug in this section shall renni(_ thc distraint and sale of the following, namety:— necessary wearing apparel. coöking vessek, beds, and bedding of the defaulter and his witu and children. and such personaLomamems as cannotrbe parted with by any woman in

accoordante with her eligious usage; tools of artisans. implements, of husbandry except an implement drivea by nwchanieal power and such cattie and seed-grain as may, in the opinion of lhe Registrar bc necessary Io enable the defaulter to eam his such: •articles set aside -exclusively the •use Of a leligious endowment. possible equal lu lhe amount due and lhe expenses of the distraint and the cost of the sale: Provided'åhot any mistake. deltcl or irregularity in this respect shall not invalidare a distraint or sale under this Acl

24. I Whcn a distrain/ is made section 23. Ibe distrainer åall.serye .or cause to be servd upon defaulter a written demand the amoum for which the distraiavis made. 121 The noliee of demand shall bc dated and signed by the diöräiiéiaåd•sball served upon the defaulter by dclivering a copy thereof to him or to some adult male member of his family at his usual-place residence or ol'fice or Registered Office to his authorised agent. or if such service or ol'i'ice registered ol'lice or of Ihe land to which the security relates. 10 DMnlnt make. D'ttüt when to gra fig fifi* 11 (l) 11. wilhin fifteen days from lhe datc of service of Ihe nc*iee of demand refened to ia 24. 'he defaulter does pay the amount for which Lhe distraint was effected, the distrainer •uay sell hy auction the distrained properly or such part thereof as may. in his opinion, be necessary lu salisl"y the detnand together with the expenses or lhe distraint and lhe cost Of the sale. A dcduclion of account of the cos15 OT the sale shall be made from thc proceeds of such salt such rate as Inay be lixed by the Registrar from lime to lime. The expenses ingurred on account or the distraint by the disstrainer shall deduced from twlance. (4 i The re•naihder, if any, shall be applied to ttE of lhe umuqtfor was made, (S) •SutphQ.Ål' any. delivered clk whose propeny also bc given a reeeiptifm fieuamount dischugcd -frun. the •vøøeeds ot sak CHAPTER—V. SALE OF PROPERTY wm•10trr IÉIERVEN'MON OF coVQ 26, (I Notwithstanding •anything contained in '(he Madhya Pradesh Act, other behi secutity property in (avour oi the Sone Development Bank or a District Developmenl Bank the Bank oc any pen;on authorised for the purppse *hall. io casé of default in the payment qtsums due Bank. haye power, io addition .10 any remedy aoailable to it tobriag (o sulc. lhe propggy which lhe security rerates without intervention of any courl o!' law, i 2 } No Qii'h N"öer exen•isc039-a Baiik •unlesg aid uniii ttw State Developjnent Bank has previously authorised such sale in exemisé of the powet;confeffed on il under sub-scglilill I : Pm.vided Ihal the Slate Developmenl Bank Shal! be deemed (o have authorised the exercise of such ptiwer i!' n•ply is received from it within Ihiny days or making a reference by the District lh•vtlfipntenl Bank or any person authorised by it •for (he Provided further that approval shall ool he necessary in case where lhe loan is advanced by the Dislricl Development Bank dut or their own ruod. power lheStaLe Deve.lomuent-Ba* a District B;nik unless and until— notice•requiring paymentGf sms •duetd#Distriet• any part thereof has becn scrvcd upon— Sale propeny d'trabeå Power to Sili Court. til lhe loancc: any person who has any interest or charge upon lhe properly to which lhe securily relate; or any othev righl redeem lhe same: qvi gräi (a) fqn i (R) fan (t) fiim t qi few t qi gro fqfa ar@. 12 any surely Tor the payment of tho. sums due to lhe District Development Bank; any creditor of the loanee who iD a suil for (he administration of his estate, obtaining a decree sale of which the security rclales. and (here has default in payment ot' such sums due tn thc District Development Bank for a period or two months after service of the notice teferred to in clause (a): Provided that lhe obligalion 10 givc such notice Io the mentioned in sub-clauses (ii) and (iv) of glawc (a) shall bc confined lo•cases whee lhe State Bank ot the Distiiiéi'Dé.ielo#1rieHiBiiKhi' notice of such (4) Any hafance remaining due atter (he sale ot' the propcrly may also be recoveæd in the tnaoncr provided under this Acl from any other assets df Iodnee.• 29': Rir power' Io sell eonferied seetion 26. the Slate Application far Developmeær Bank or; a Disiri& BanF.orr any pasowduiy-agthørised by the State Bank oc a Dis(ricll Develdpmcnl Bink as Itk xe may be, may apply to the sale officer i"uinled in Iha' behaif under eefion 35 Io sell the proxny to which the security relates or any pan shalL aft" eiviagmüce in .wri(ing as required by subaection (310f sation may;F r, ,Th9 bg. PIPIicumceion ang shall Etrid.im to which 'he security relates is silualed or at thc ncaresl public place i" lhe sale officer is of the opinion 'hat lhC prupccty is likely to be *Old heuer advantage at such place. Sale Officer shall gorthwith deposit lhe of sale With thi State Development Bank Distric1.Deyelopmenl Bank. tlr case may bc. (i When a propeny has becn sotd under this Chapter. any person interest cootirnticn Illerein allected hy lhe salc may, at any time wiEhin Ihiny days from the date-of the sale. apply to Salc eonecrned.to have the sale sei aside on depositing wit! the Sale Offcer— payment Io 11k Slate Bank ot the Di*firict Development Bank. as the ease may bc, the amoUi1 speeificdjn lhe proclamation of sate logethcr with subsequent interest and costs and expnscs. if any incur-nd by the Bank in bringing lhe property sale.

and (bl Ibr paynien.t to thc purchaser a sum equal Io five perceN of the purchase money and interest on his detx)äitsu the rate applicable to savings accounts. If iuéfi is"madé. •thé'ia!é officii maki an b'der seitink• if•ide the Notwilbslanding anything contained in any law for the 'inc being in forge, where nw applie.iritm WitR&pogit.'lÖniade or wheie made and disaliowed. the sate officer may apply the Registrar or any other officer empowered by him ih this- behalf 0101 thc rank of Assistant Registrar Io make an order confirming thc sale and on the or such officer confirming Ihe sa}c. il shall become absolute and the properly shall be dcellltd Io havc vcsled in t}" purchaser from Ibe time the pmperty sold. 12 gra (R) avi t t qi iqfq. fam t, t gm fqm xiqft gm 13 (he tiltal (it•der passed under sub-section (3) shao 001 be IO appeal or levision in accordance with lhe provisions seclion 77 and section 8() of lhe Midhya Pradesh Co-operative Act. '960 (Nn. 17 P. The proceeds of every sale under this Chamer shall be applied by the Sale Oftieer— Firstly. if) payment ctN:s;. charges and e.xl*nses prorzrly incurred by him as incidentai tn lhe sale or any atlen•pled sale', Secondly in paymenl ot all on account of inæmsequeu .wtwofll* propeny was *Oid: Tliirdly. in paymen! ot' the •principal amount of the loan; Founhly. iri payment tn any cteditor of the loanee who has. in a suit for Ihi admiiistration his estate, obl•ioed decree for Sale the propeny•.to which (hé .WzGrity-La*ly.• lhe residue, if any.. 'Shan te paid 10 the person proving himself interested in the property wid: if-there are more.such- tö• suefi persons. oecording 'to -thei5 re3Ft1ive •interest. Prn idcd thal the sale officer *hall not distribute such residue tintil thifly days have•ehpsed Iram Lhe date ot' eqnunuaiealion his .deci.sion« lhe pryms copcetned. 30. (l.} Wherg. a sate ollpmpeu..lus heeome Bolutc and lhe sale. ecei-Ved in Tuli by lhe sale ortiv•er. he shall erant •a the purch*r W. may be prewrihcd. specifying the propeny sale price. the .date of the sale, lhe.oame of lhé penon ai lhe lhe sale is declared be lhe purchaser. and thc dale on which the sale became Lipon producuion of such eerlilieale in respecl of immovable property the •Sub-Registrar eonckrned shall enter the contents or such certificate in his register relating IQ immovable property. •'31 psoduction such a certificate •iK respect OF landed land •record entries «hall dui$ mutated by the_revenuc authority congemed. lhe propcny sold is in occup@åion of lhe loanee or korne person on his or of sc•lne person claiming under a tille created by lhe loanee subsequent Io the offering security in favour .1he -Suue Lkvelopment Bank an Dislricl Deveiopnwn' Bank and the certificaeg in respect there-hden Cel&ctot s*ålil on iwappliciion the iurehzså:. But nr•any person authorised in this *If. in possession of pmperty. 32 11 *hall be competent for lhe State Dévelop*t Bank or a District •ikvetopnwt Bank tc pucehase any propeny sold under this Chaplet : Provided that lhe properly so purchKLsed shall be disposed of by such bank by sale wilhin such peruod as my he fixed by lhe Ttuslee. 13 Distribution "e proeeds. Great or Certißcate. Potgessien Deveiepneni Bad or D"trkt Devciopmeit Bank to pumiase propeny at sak f+il ftf«« fiF fG:q t t, 14 33. (l) Notwithstanding anything contained in subsection (4) of section 7i lhe State Development Bank on its own motion or on the application of any of its branches, or a District Lhvelopmem Bank may appoint in writing ä iecei%t of the prodwc and.•income from the propeny ulTered as security or any pan there-of and such teceivcr shall be eatided either to tüe possession Ihis propeny or collect its pmduee and income. as the case nuy be, and to retain out of any money realised hy him. his expenses of managemeat including his rmuneratioa, if any as may fixed by lhe State Developmcnt Bank or a DiStrict Development Bank and to apply (be balance in æcordance wilh thc provisions of sub section (B) or section 69.A of the Transfer of property Act, 1882 IIV '*82). 12) the State Developwxnt Bank or a District Devebpment Bank may, on its own awtion or on an arolication mü by thélo"e sumelenc ateoeWet sub section (l I. (3) A vacancy in office of the may filled up by ttvStite DevelopKent Bank or a Distriel Development Bank. 44) Nothing in this section shall empower lhe State Development Bank or..a District mvelopoent Bank p wint eceivetytåe the property is in P*essiog ot a appointed by a Ciiil CoüH: Ptavided.- Stae Bank through ic Man*uDigecwr Disttiq to direct (he receiver appoinied by il to apply any pan the amount realiie&by him to the dischatge of tHé Development Bank or a District Developnent Bank, as the cue may be. 34. Wbén .a has been confirined undet ttii\Chap1er, tidi Pürctwer shall •be inurochable ön:thé that no é8i1,se had arisen to authonse 'Ihe'•såE Of dial dbe- given M elbet,wieimpmpdy petna damoilied hy zn ot impr*t ori*ar, ezemi# of iD_damqges again* lhe Stare Development Bank or the DistrictDøqtogne$4Bank, the case may 'w. .The Registrar mayapnint Sale Officer for pucpose of conducting sales under this Acl.. CHAPTER-VI MISæLANEOUS 36. (.1 any offered as security to the Bank or a District •Lkvelopme»l Bank is insufficient whole'0f the 'loan shall be-demed to have fallen due atpnce und lhe Slate Development Bank District Ckvetopmen(. Buk, •s the we may be, shall entitled to take action under ection 23 or section 26 foi its recovery : Provided that tYiaken unlesslhe •knee h" been

.giwn raso•able opportunity aeity-•uGütt epayiaæseeb •Pai" of tbe Ion as IN delennined by tik.Saa$e Buk. or a District Buk and the lunee has klilcd 10 a€nil of 'such opÉnunily. Explantiow.: A wærityi.ghall Lhe meagipgof diis secGpn if the value of the pmperty falls below the amount for the time being due to the State Developmem Bank or lhe District Development Bank by such proportion as my be specified in the regulations of State Deve10ßnent Bank or the bye-taws of the District Development Bank, as lhe may by. 14 pomr Title not to be Appelal•eol of Omar Penn St•te Develop•en: Bank or Dbtrict Develop—eil Buk lu use af •ecent' zgüi u. (q) Era 15 (21 In case or misutiligtioa of loan, the whole of thc Ion amount shall &emed to haw fallen due alonge and the State Development Bank öra District Development%hk, as tte Cße may he entitled to take acüon undec section 23 or section 26 for its recovery. 37, (I) The Trustee nuy direct the State Developmen Bank to uke action aging a defaulter under section 23 or section 26 or section 36 and if the State Development Bank neglects or rails (G do lie truslee may take such action. (2) Thc Slate Devetopmem Bank or the trustee may diæct ttr District Development Bank to take aclion agaiasl a defaulter under section 23 or section 26 ot section 36 aod if the District Bank neglects Wike. Sute.Devclcøwnt Bank Of -trustee may take such ;clion. D) Where action is t*en by Ibe Slate Developmcne Bank under sub-section (2). then the provisions of this Agi and of any rules Of reuhcioos ntü lhereund$tshal) »ply in (bereto as •if all references IO:fhe were Stale Baik. (4) Where action is takeo by the ttuNæ uür sub-Eion (l) or. (2) lhe provisions of this Act 'md .ut any rules pr regul*iqas gif IO Slate Dcvelcpment Bank or District Biak may be. in the said prnvi*Rhts were tefetences to Ituseee, 38: NdwithswWtng mydling in •y law fM •tetimebei@iifötte, immuveme»t, if made bc of füisbed•.gs- security subsequent IQ {hc date of the of loan by lhe Sute Bank or aDi*triq Developtnenl Bank, shall Icaled u•cession to the pmrmy and sliall be available to such jank reaiisalion of the loan üa•ced

39. Nmwithstanding •ythitrg contained.ia Rity law for ttE time üagin force in *icnt a IOan finm a' Distriet Bank- may execute: an Bank pmviding thil ic shall be IRWful for lhe marketing co.«perüiu societieor•ny oåéT 'mt_itutions eonstiued law thrwgh which thc agricultural produce béoagini to QPIican•tI is- Ili*eed, such amonl as may bc specified io the agreement fnm sak ptowedi Of such abicuinral produce markeld through such co,,0ßNivé societies ot institutions to pay the amount so deducted such District Devel%nnent Bank in siisfacion of any debt ot other emand due from applicant Ihat Bank. 2} On exec!Rion of an veemeot as provided in sub-section (t), the maftedng ce-qemlive *Xie1Y or any other institutims referred to in that sub-semion stn}i.on a requisition, io writing by District mtyclopment Bank and so long as such debt &mand or any put of it remains unpid, make a deduction. in accordance with the requisition. fcmn the sale proceeds of the agricultural produce belonging to lhe applicant and marketed Ibmugh them Md•pay lhe urmnt so deducted to (he Dieurict Development Bank within such period may be prescribed from the date df deduction. Ch) K. the Co.eratiye-"iety or any (I) (ails make Ifie Eo thé Bank withia efoesiid time, marketing societies any "lher inslieueions tefecred in: sub-section (i) shall liable to:pay interest on the. amount so reeoéCiCd ttw ii •recoieiibté' froRi the ii üe'öf ot aÉounrbÉ Ibe •St* Disiricl Development Bank. as lhe case may the obligation of the borrower *tall be discharged upto such extenl, (3) Any payment made.by a marketing scriety any other institutions under sub seclion (2) shall be valid and effeclive against any dcmand upon such society or institution. 15 Fo•ers State Developnenl "—tee and pmduce •nd Bert ri8i1 etrected t' tie ule preduee gfä'{Pa Era. ftv, n. (e) fit*, qr«q t, 16 {4' Notwithstanding anything contained in.sub-section (l) the amount of deduction from the sale proceed be more than thc percentage. declared by the Regisltu by General or special order in this behalf. Where loans have been taken by the borrower fmm more than ow Bank distribution ihe deducted amoun* shall be apportioned amongst different Banks at such rate as may be fixed hy Registrar from time to timc.- 40. Nolwiehstanding anything coNaincd in the provincial Insolverry Act, 1920 (5 of 1920), any fucnisögd to the State ot a Ustricl Bank not called in question lhe groutd thal it was not futni$hifin gruuml that it was furnished -in order to give such' Bank a preferen« over the other creditors of lignec. 41. (anything coataiaed in lhe ot-hogty df 1 {'r any cnmmcnt for bein* in fau no Erity- *all' be exumbeted _olhrrwise or transfered üEteaftet. {2i PRWisi{Æ'of Mühyi Lata Revene Cde, t959 öf öty a offéted as iecuii1Y this Act. "Ihiag contained -in.äiY law suhl)1ilteÜ guarantee in favour of Slate DevelopmeM Bank or DislriGt BPIk shall nn be anached id execution of decree of any court 41 (I) Subject Io such restrictions, limitations •nd CoqditiQM u. nuy the Registrar and such ur his subordinate officers QQd other officers of tis SCNe Developnwtu Buk and Develqmenl< Banks are wrâncised by him in-this behalf by a geoeraj or special order in the same as vested a civil coun under of V of 1908). whea_wiag a" suit, exnise them in oflhe.

fd10*ing matters: oanæly— (a) enforcing undance of any person exemining him on oath ammüion; (b) compelling of documents; nd {c) i*.suing eommicion ror examination of witnesses. (21 Any of the officers authorised by Of undet sub-seclim (l) may requite any Frsoo 10 be prcscnl '•bc(ore him Io furnish any information or 10 any document then and there in: his l*kisessiun 01' power. 13 Any officer before wttom any documcnl is produced in coavliucc of an ined urdet (2) have such enpies Wi lhe dxumenc ot of any entries Iberein' dmcer nd-& copies su taken *hall. when ccnified in such maill*r as may be prescribed, admissible in evidence pulTkEe in the muoer and to une exeat be ori* documea* ot the as the cue may is &iucd. Any person who wilfully or without reasoaahle excuse disüys any summons, requisitim ur issued sub-section (Of sub-eau (2) stull puaishble by tte omcer concernd ith fine which may extend to five hundred mpees foe such defulc 16 qoes8t—ed Rest*tba •e power • Inurer Provided •hat no such fine shall be imposed without giving the party concerned an opportunity of being heard. 43. (l Notwithstanding anything contained in lhe ladian Registration Act, 1908 (XVI of 1908) or any law the Lime bcing in tatce, it shall not be necessary Io register the security furnished in ravuur the Sia*e Developmenl Bank or a District Developpwnt Bank, provided that the State Development Bank or a District Develop«xmenl Bank, concerned sends within such time and in such manner as Inay be prescribed. a copy of the instrument whereby immovable pmpeny is mortgaged the PUTOSC of securing repayment or lhe loan to the Registering Offcer within the local limits whose junsdielion Che whole or any put of the property moagaged is situated and such Registering Olieer .lhe€opy in-his:Book• No. l, as section 5.1 OF dE lodian ReÜE*ion or 19m). (2) One uiiöy 'of eqery•mmgage deed exautdshali'ilso within'thiny days of its eceipt be IOfwafded: hy bank ot a'•Distria Bahk. he Case-may to may GÄnt in'üis behalf wit.Mn kn#pr-popeny is situated for the purp— enuiesin -the land recoids under subnsection (3). Notwithstandincanylhing in the Ptüsh Revenue Code,' '959 iiE under- thé-•iiiå unar any shall also-inciü of every charge on pn#tty or inteie#t üatod under 11k mongage deed or docurxnt executedand a copy of each emry so shall, lhe date on which -it is made be gem to lhe Buk concer*d. secüåy fbmigbed ii of u•bitrici Butk has been • transferred. ot is deemed to havc been transferred under section 20 to the State Bank— doeurent hy Development Bank or Dbtdct Developmenl DEct Devel.p.en' -eeeWé (b) all moneys due under (be secuöty shall. in the absence of any specific ditectiotl to eoottaty issued by (he Stale Development Bank or tte Trugee and communicated t'ihe ioaöee shall: be-payable lö thi MüictDevel$mü •päyiéii(shall valid as if thc security furnished •nd been so ransfe«ed; and lhe District Development Bank shall. in absence of specific direction to the conctary issued by the State Bank or the Trusee, be entitiled to sue or take any other proceedings for the recoveries«of moneys due the ecurity furnisted. 45, The Developænt Bank ot any District Development Buk 'may gant copies of any (btåined by il inihe.courie of its buiioess oi any entries ii documents and any enpy so granted shall. when certified in such manner as may be pescribed, be inissible in evidence for iny •putpose in the same manner and to the same extent as the original document or enlties (lerein as the case be. is admitted. 46t The provisioas of QiQtets_m, IV and v also to loans odyaxed by a Disrict Devekpneat Bankfiom have bn by itfmm the 47. Wherever utøer the p•ovisions of this ACL a notice is required to be given to any persm in Wiling. i' shall sufficient Io send such notice by post 17 Preot e•tde• Applie•tie• ot in Detele»e•• Snic Setebce• fifi. (fiqrq (Q) i, •vi •t$ t, qi 0m 18

48. The provisions of Sections 102 and 103 of the Transfer of Propeny Act, 1882 (No. IV of 1882), and of any rules made under Sectiön 104 thereof for cawing out the pumoses of the said sections shao apply, so far as may in respect of ail notices to be served under (his Act* 49. At any saie of movable or immovable propeny made under this Act in order to recover any money due to the Slate Development Bank ot a District Bnk no officer or employe of such Bank (excepq on behalf of Bank of-which is an omcer or employee) and no sale ('Meer nr other person having. any duty to perform in connection with such sale, shall either directly or indirectly bid for or acquire or attempt to acquire any interest in such property. SO; (I) Evey Ofteer, employee person ot 'the State Bank or a Distict Developomt Bank or an authority exercising or authorised to exerciss the powers under this Act or the Rules made thereunder or under the Co-operative Societies Act, (No. .i7.of 1961) the Ruk Of Bye-laws rode thereun&r shall be deemed to bera public servant •within the meing of Section 21 of the indian Penal 1860 (43 of 1860). (2) No suit. brosecution orotherlegal proceedings shali lie tgaiMtny•suchoffcer, employee, cersoa or aulhocily for tnylhiig which is faith done "ot inta&d to be dÖne uür this Act 5K. The Slate Development Bank may.•it it thinks fit, delegae all Of anyof its 26.27. or 33 to a Committee consisting of •ot than ttree one of whGt1 thc .Registrar or. bis. nominee. not rank of Joint Registrar. 52 The State Development- Bank or a District

Development Bank may, from time to time, with die previous of (be Registrar or any such authotity asis necessuy, in sueh. manner as n;ay be prescribed. open branches or Regional Offees of the State Development Bank or a District Development Bank at such convenient plus as it thinks fit.aod carry on .weratiQIE &nugh them. 53.. Notwithsu»ding anything cootaiaed in iny law for tte Gme being in fome— (i) the Security fumished in respect of loans by the State Development Bnk or a District Development Bank either before anet commencement of this Act by the Karta ot a Hindu Pamity for improvement of agricultural -land ot for other purposes enumerated in this Act, shill be binding on every member Of such Hindu Undivided Family. Where a security fumisbed is called in question the burden of proof shall be •on Lhe objector. Application ot provbleas Tranter of property Act, 1882 Mie—. tad Omem bid Omeers, eo- te public Delegatin or power. by •tie Stu Deveiepe Bauk Ope•l•: bench Spa" tor neuritr rueni•ke• by • HWe U •d I vided 1" apply- Dittrict Pevelop.•e.a 54. (J) Section 8 of the Hindu Minority and Guardianship Act, 1956 (XXXIIof 1956), shall apply IO security in favour of District Developmem Bank. subject to the modification that reference to Court therein shall be construed as teference to the District Collector or his nominee, and ampal against tir order otthe Collector or his nomiæe shall lie to Divisional Commissio»er. {2) Where a minor has a joini interest in the property of a Hindu Undivided Family, it shall be necessary to seek Io mortgage his interest in favour of the District Deve}opment Bank for advancing loan against the security of such property. 18 (2) zrå fig* fiq•q (8) G) (7) (0 a) (Z) (3) (O (7) (q) (2) fifq (3) fifi* tirt; fiqi frqq, t 19 inturior 10 Ihal a Judicial Magistrate QI (he First Class shall try any Cogniz•nre offences. under this Act* 56. [l i The Slale Government nvay, make rules Io carry oul all or any of the purposes of Pvwer tn particular and withou(prejudice Io lhe generality of the fotegoing power. such may provide all or any of lhe Idlowing matters. namely:— (l) {m) (n) lhe terms' and conditioris (or conslitutiontaM Retation of guarantee fund under Section 9 lhe ratöai which thé contribulion •uhder Section 9(2); .ilié- hanner in which. the fund Shal* be miiitaiied atjd-(Miied •urür 9 (3); ibc mdniæi•in Wii-iCh rocovety sintlibe 1513): the manner in which. (he auth0$i1y by which anåthe lime withih which the application shall be disposed of ur&r section 16: of deelataliog• in which aflidayil uxIeeSectioo 18 (1 Y. lhe uplo. whieh,,lhe loan shau be saxlimcd:. undßFSwtiøm 18 (4k (he form of notice which shall be publihd uadei 19.(2)•. the manner in which the pro#tly shan be undet.Sectiøn 27(1); Ehe form of certificale which shall be granted undet Section 30 (l y. thc period within which •the amount shall be paid under Section 39 lhe restrictions..limilations and conditions subject 10 which Ibe Registrar shall have powers under Section 42 lhe manner in which 'lhe copies shall be certified under Section 42-(3); lhe lime wilhin whie!l and the manner in whig!). Ibe cppigs of the«instrumentj shall liner' Seåioil (I * the manner in which the copies shall be certified under Section 45; lhé manner -in which previow sanction obtained under Section any other matter which is required to be Of may be prescribed or in respect of Which rurcs may be made under this Act. 19 (q) (9 (v) (8) a 20 (3} All rules made under this Act shall be published in official Gazette and laid on the lable ai- (he I-egi*lauvc Assembly. 'Fhe State Development Bank may have general powers of supervision over lhe Di*lricl I)evelopment Banks and may subject to the prior approval of the State Gowrnment make rele•ulanons. in *his behalf in contOnni1Y with this Act and Rules made thereunder and not inconsiscnt wilh lhe provisions of the Madhya Pradesh Co-operative Societies Act, 1960 (No. 11 of 1961) or the rules nnade lhereundcr. 2} In particular and without pejudiceto the gel*raiity of Ilw foregoing power. such ægulations may pmvidc'forlhe• fMlowjig matters. namely:— tel lil ror inspection of the account books and proceedings qfDistrict Development Banks; for submission of retütns and Eports by Dstrict BäikS in re*cl of lh$T tor seltle•nent of accounts between Distric(De€éloÖment Bane and the Stale Bank and for payment of the amounts recovered* by* District Develoønem Banks on securities to hive to lhe- State Development Bank; the form in which application to Disrict Develobmeoi Büiks för loans •should be and for thc valuation .of the properties offered as security. for swh loans; [or prescribing procedure application for grant of certified copies; for investment of moneys realised from .loanees; (or the programme and policy to be followed by District Development Banks for advancing loans, the duralion of loans aod the rates 01' interest to be charged thereon; for thc types and extent of ecurity 10 be obtained by lhe District Devehpment Banks ror advancing loans; and generally. for carrying the purpose* of this Act. State Develop• •eot Buk's Pawer or supervi- sloa •nd of r.l*tions. and Savings. I I The Madhya Pradesh Sahakari Bhoomi Vikas Bank Adhiniyam, 1966 (No, 28 of 1966) Nulwilhstanding such rereal. all rules made. otdecx and notifications issued under the Act ln•reh:, shall deemed -to have heco respectively made. or is.sued under this Act. 13; N01withslanding anything contained in any law for lhe tinw being in force.

or in any and 'he commcncelnent of this Act, emire assets and bahilitics, rights. Gitle. and obligations of thc Madhya Pradesh Stae Co-operative Land Development Bank and Pritnary Lai)'l Dcyelopment Banks *hall stand transfered K) and vested in the State Development Bank ålld District Development Banks. as the case may be, and thereupon thc Slate Development Bank and Dislricl Development Banks may enforce thc mongagcs vested in them as if the pt0*nies mortgaged Io Madhya Pradesh State Co-opetalivc Land Development Bank and its Primary Land Developmem Banks wcrc mongaged (o the State Development Bank and its District Development Banks. 20 traz qqr& 21 ']'he Sleacc.holdcrs•. debenture holders and depositors of lhe Madhya Pradesh State Co- I Developihcnl Bank and lhe Primbry Land Development Banks shall he dccmcd be share-hoidc:s. (lebcnturc holdcrs ond respcclively of thc State Development Bank and I Banks. as the casc may be. from the dac of commcncemenl of this Acl and shali en10}' lhe rights and privileges of the share-holders, debenture holders and depositors lhe I.k'\eloprnent Bunks and District Development Banks. All contracts. bonds. dccds agrecmeMs and other instruments or whatever n•alutc subsisting eITecl nn lhe date conunencemcne of this Act and to which lhe Madhya Pradesh Sidle Land Development Bank or any Primary Land Development Bank is a pany *hall from such date he or tülf force and effect against or in favour of the Stale Development Bank,or the Dislricl Development Bank, as lhe case may be. and may be enforced as fully and eilerlu;dly by lhe Slate Developmcnl Bank and the District Development Bank. (h' The regulations made by Ihe Board or Direclcrs of the Madhya Pradesh StatcCo-0'Etalive I-and Bank Limited under the Act te#aled by sub-section (I) shall in so far as they are •tnconsislenl with the provisions this Act and the Rules made hereunder, coatinue in force unlil allered rescinded under {his Act, All noliecs issued and legal procedings instituted by oregiinst Ihe Madhya Pradesh State 'I.operative Land Development Bank Limited. finding on the commencement of this Acl shall, from dale hc deemed to have been issued or instituted by or against lhe Stale Development Bank. 21