

**THE ORISSA CO-OPERATIVE SOCIETIES (AMENDMENT)
ACT, 1967**

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AN ACT TO AMEND THE ORISSA CO-OPERATIVE SOCIETIES ACT, 1962

BE it enacted by the Legislature of the State of Orissa in the Eighteenth Year of the Republic of India, as follows:—

Short title
and
commence-
ment.

***1. (1)** This Act may be called the Orissa Co-operative Societies (Amendment) Act, 1967.

(2) It shall come into force at once.

Amendment
of section
34, Orissa
Act 2 of
1963.

2. In section 34 of the Orissa Co-operative Societies Act, 1962 (hereinafter referred to as the principal Act) in sub-section (1) after the words "a first charge upon the" the word and comma "lands," shall be inserted.

Orissa Act
2 of 1963.

Insertion of
new sections
83-A and
83-B, Orissa
Act 2 of
1963.

3. After section 83 of the principal Act the following new sections shall be inserted, namely:—

Grant of
loan by land
mortgage
bank.

"83-A. Any land mortgage bank may grant loans to its members against mortgage of land free of encumbrances.

Procedure
for disposal
of loan
applications.

83-B. (1) When an application for a loan is made to any land mortgage bank a public notice shall be given of the application in such manner as may be prescribed calling upon all persons interested to present their objections to the loan, if any, before the date, not being a date earlier than fifteen days from the date of publication of the notice, to be specified therein.

(2) The person by whom such notice shall be given and the manner in which the objections shall be disposed of by him shall be as may be prescribed.

(3) The prescribed person shall consider every objection presented under sub-section (1) and make an order in writing either upholding or overruling it and in cases where the objection is overruled he shall recommend the application to the bank for consideration :

Provided that when the question raised in such objection is, in the opinion of such person, one of such a nature that it cannot be satisfactorily decided except by a civil court, he shall postpone the proceedings on the application until the question is so decided.

(4) A notice under sub-section (1) published in the prescribed manner shall, for the purposes of this Act, be deemed to be proper notice to all persons having or claiming interest in the land to be improved or offered as security for the loan.

(5) Where an application is recommended under sub-section (3), the bank shall, in accordance with the rules made in that behalf, consider such application for the purpose of granting the loan."

Repeal and
savings.

4. (1) The Orissa Co-operative Societies (Amendment) Ordinance, 1967 is hereby repealed.

Orissa Ordinance No. 14 of 1967.

(2) Notwithstanding such repeal anything done, any action taken, any rules made or any notification issued in exercise of any power conferred by or under the said Ordinance shall be deemed to have been done, taken, made or issued in exercise of the powers conferred by or under this Act as if this Act was in force on the day on which such thing was done, action was taken, rules were made or notification was issued.