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NOTIFICATION

No. H. 12017/56/2007-LJD, the 12th November, 2007. The following Acts are hereby published for General Information.

Marli Vankung
Deputy Secretary to the Govt. of Mizoram.

THE STATE BANK OT INDIA (AMENDMENT) ACT, 2007

AN

ACT

further to amend the State Bank of India Act, 1955

Be it enacted by Parliament in the Fifty eighth Year of the Republic of India as follows :-

Short title and commencement

1. (1) This Act may be called the State Bank of India (Amendment) Act, 2007.

(2) It shall be deemed to have come into force on the 29th day of June, 2007.

Amendment of section 3.

23 of 1955 2. In the State Bank of India Act, 1955 (hereinafter referred to as the principal Act,) in section 3, in sub-section (2), for the words "Reserve Bank", the words "Central Government" shall be substituted.

Amendment of section 5.

3. In section 5 of the principal Act, in sub-section (2), for words "Reserve Bank", the words "Central Goverment" shall be substituted.

Amendment of section 10

4. In section 10 of the principal Act, in sub-section (2), for the words "Reserve Bank" the words Central Government" shall be substituted.

Amendment of section 11

5. In section 11 of the principal Act, for the words "Reserve Bank" the words "Central Government" shall be substituted.

Amendment of section 18

6. In section 18 of the principal Act, in sub-section (2), for the words "All directions given by the Central Government shall be given through the Reserve Bank" the words "All directions shall be given by the Central Government" shall be substituted.

Amendment of section 19

7. In section 19 of the principal Act, in clause (c), for the words "Reserve Bank", the words "Central Government" shall be substituted.

Amendment of section 24

8. In section 24 of the principal Act, in sub-section (4), for the words "Reserve Bank", the words "Central Government" shall be substituted.

Amendment of Section 36

9. In section 36 of the principal Act, —

(1) in sub-section (1), -

(a) in clause (a), for the words "Reserve Bank", the words Central Government" shall be substituted;

(b) in clause (b),-

(i) the words "the Reserve Bank or" shall be omitted;

(ii) in the proviso,-

(A) for the words "Reserve Bank", occurring at both the places, the words "Central Government" shall be substituted;

(B) for the words "paid to that Bank". the words "paid to that Government" shall be substituted;

(2) in cla and clause (aa) of sub-section (2) and in sub-section (3), for the words "Reserve Bank", wherever they occur, the words "Central Government" shall be substituted.

Repeal and saving. 10 (1) The State Bank of India (Amendment) Ordinance, 2007, is hereby repealed. Ord. 5 of 2007.

(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.

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