

**THE MIZORAM CEILING ON GOVERNMENT GUARANTEES (AMENDMENT) BILL,
2024**

A BILL

further to amend the Mizoram Ceiling on Government Guarantees Act, 2011
(Act No. 9 of 2011).

Be it enacted by the Legislative Assembly of Mizoram in the Seventy-Fifth
Year of the Republic of India as follows:-

1. *Short title extent and
Commencement:*

(1) This Act may be called The Mizoram Ceiling on Government Guarantees (Amendment) Act, 2024.

(2) It shall have the like extent as the Principal Act.

(3) It shall come into force from the date of its publication in the Official Gazette.

2. *Amendment of
section 4:*

In section 4 of the Mizoram Ceiling on Government Guarantees Act, 2011, after sub-section (2), the following proviso shall be inserted, namely:-

“Provided that on merit the Government may decide to grant the guarantees to individuals, private institutions or private companies”.

COMPARATIVE STATEMENT

The comparative statement between the existing section of the Mizoram Ceiling on Government Guarantees Act, 2011 and the proposed amendment is shown below:

SI No.	Existing provision	Proposed Amendment
1.	<p><u>Section 4 - Restrictions on Government Guarantees sub-section (2)</u></p> <p><i>"No Government guarantees shall be given in respect of any loan of any individual, private institutions or private companies."</i></p>	<p><i>"No Government guarantees shall be given in respect of any loan of any individual, private institutions or private companies.</i></p> <p><i>"Provided that on merit the Government may decide to grant the guarantees to individuals, private institutions or private companies".</i></p>

The comparative statement between the existing rule of the Mizoram Ceiling on Government Guarantees Rules, 2013 and the proposed amendment is shown below:

SI No.	Existing provision	Proposed Amendment
1.	<p><u>Rule 4 - Restrictions on Government Guarantees</u></p> <p><i>"No Government Guarantees shall be extended to individuals, private institutions or private companies."</i></p>	<p><i>"No Government Guarantees shall be extended to individuals, private institutions or private companies.</i></p> <p><i>"Provided that on merit the Government may decide to grant the guarantees to individuals, private institutions or private companies".</i></p>