

**AZAD GOVT. OF THE STATE OF JAMMU & KASHMIR,
LAW AND PARLIAMENTARY AFFAIRS SECRETARIAT,
MUZAFFARABAD.**

Dated 8th January, 1977.

No. 53/SL/77. The following Ordinance made by the President on the 7th January, 1977, is hereby published for general information :-

(ORDINANCE II OF 1977)

AN ORDINANCE to provide for adaptation and enforcement of the Establishment of the Federal Bank for Cooperative and Regulation of Cooperative Banking Ordinance, 1976.

WHEREAS it is necessary and expedient to adapt and to enforce the Establishment of the Federal Bank for Cooperatives and Regulation of Cooperative Banking Ordinance, 1976, of the Government of Pakistan;

AND WHEREAS the Legislative Assembly is not in session and the President is satisfied that circumstances exist which render it necessary to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by sub-section (1) of Section 41 of the Azad Jammu and Kashmir Interim Constitution Act, 1974, the President is pleased to make and promulgate the following ordinance:-

1. **Short title, extent and commencement.-** (1) This Ordinance may be called the Establishment of the Federal Bank for Cooperatives and Regulation of Cooperative Banking (Adaptation) Ordinance, 1977.
 - (2) It extends to the whole of Azad Jammu and Kashmir and applies to all State Subjects wherever they may be.
 - (3) It shall come into force at force.
2. **The Establishment of the Federal Bank for Cooperatives and Regulation of Cooperative Banking Ordinance, 1976, to apply to Azad Jammu and Kashmir.-** (1) The Establishment of the Federal Bank for Cooperatives and Regulation of Cooperative Banking Ordinance, 1976, of Pakistan, hereinafter referred to as the said Ordinance, and all rules, notifications and orders made thereunder and in force immediately before the commencement of this Ordinance shall, as far as practicable and with the necessary modifications, be in force in Azad Jammu and

Kashmir and shall apply to all State Subjects wherever they may be.

(2) Any Court, tribunal or authority required or empowered to enforce the said Ordinance or memorandum or articles of association of a bank registered or deemed to have been registered thereunder, or any other law for the time being in force, shall construe the said Ordinance, memorandum or articles of association or such other law with such adaptations as are necessary to bring the same into accord with the provisions of the said Ordinance.

3. **Pending cases.-** All cases pending in Courts on the coming into force of this Ordinance, shall be tried and decided according to the provisions of the law on the subject in force in Azad Jammu and Kashmir immediately before the coming into force of this Ordinance.
4. **Previous law to cease to have effect,-** If immediately before the coming into force of this Ordinance there is in force in Azad Jammu and Kashmir any law corresponding to the said Ordinance, it shall, subject to the other provisions of this Ordinance, cease to have effect on and from that date of the commencement of this Ordinance, provided that the provisions of this Ordinance shall not render invalid anything duly done before the coming into force of this Ordinance, under the provisions of any previous law.
5. **Removal of difficulties.-** If any difficulty or question arises in giving effect to the provisions of the said Ordinance or in regard to the constructions to be placed on any provision thereof, the Azad Government of the State of Jammu and Kashmir may, from time to time, make such provisions as appear to it to be necessary for the purpose of removal of such difficulty.

Sd/-
(Mohammad Ibrahim Khan)
President,
Azad Jammu and Kashmir.

Sd/-
(Sardar Aftab Ahmed Khan)
Secretary Law,
Azad Government of the State of J&K,
Muzaffarabad.

**AZAD GOVT. OF THE STATE OF JAMMU & KASHMIR,
LAW AND PARLIAMENTARY AFFAIRS SECRETARIAT,
MUZAFFARABAD.**

Dated the March 6, 1977.

The following Ordinance made by the President on the 3rd day of March, 1977, and is hereby published for general information:-

(ORDINANCE III OF 1977)

AN ORDINANCE to extend the scope and functions of the Pakistan House Building Finance Corporation, to the territories of Azad Jammu and Kashmir.

WHEREAS it is expedient to extend the scope and functions of the Pakistan House Building Finance Corporation, to the territories of Azad Jammu and Kashmir, in the manner hereinafter appearing;

AND WHEREAS the Legislative Assembly is not in session and the President is satisfied that circumstances exist which render it necessary to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by Section 41 (1) of the Azad Jammu and Kashmir Interim Constitution Act, 1974, the President is pleased to make and promulgate the following Ordinance:-

1. **Short title, extent and commencement.-** (1) This Ordinance may be called the Pakistan House Building Finance Corporation (Extension of scope and functions to Azad Jammu and Kashmir) Ordinance, 1977.
 - (2) It extends to the whole of Azad Jammu and Kashmir Territory.
 - (3) It shall come into force at once.
2. The scope and functions of the Pakistan House Building Finance Corporation, hereinafter referred to as the said Corporation, incorporated under the House Building Finance Corporation Act, 1952 (XVII of 1952) and the rules and Regulations made thereunder and the administrative orders issued under either of them shall extend mutatis mutandis to the whole of Azad Jammu and Kashmir Territory and the said Corporation shall function in the said Territory as it functions in Pakistan.
3. The Articles of the Pakistan House Building Finance Corporation, as they are or as they may be amended from time to time and rules and Regulations made thereunder and the

administrative orders issued under either of them shall extend and apply to the Azad Jammu and Kashmir Territory as they apply or may apply to Pakistan.

4. Notwithstanding anything contained in any law for the time being in force it shall be lawful for any borrower to pledge mortgage, hypothecate or assign any kind or quantity of movable or immovable property to the Corporation, or otherwise to create a charge on any such property, in order to secure the repayment of the loan and the Corporation shall in accordance with the Articles of the Pakistan House Building Finance Corporation, be competent to deal with and recover its dues from any property so pledged, mortgaged, hypothecated or assigned:

Provided that no property so pledged, mortgaged, hypothecated, assigned or otherwise charged shall not be sold or otherwise disposed of except by public auction and then only so much of it as is sufficient to recover the dues and the Corporation shall not bid at such auction, except in cases where the bid is not sufficient to pay up the Corporation dues or there are no bidders.

5. Notwithstanding anything contained in any other law for the time being in force, any charge created on any property to secure the repayment of the loan of the Corporation or to secure the performance of the stipulations of any bond executed in favour of the Corporation shall be enforceable against such property in the hands of any person to whom it may have been transferred including the person who has secured the property for consideration and without notice of the charge.
6. All sums due to the said Corporation shall be recoverable as arrears of land revenue within the Azad Jammu and Kashmir Territory by the Collector on the application by the Corporation.

Sd/-
(Mohammad Ibrahim Khan)
President,
Azad Jammu and Kashmir.

Sd/-
(Mohammad Akram Shah Gardezi)
Deputy Secretary,
Law & Parliamentary Affairs,
Azad Govt. of the State of J & K.