

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

Dated the 31st December, 1979.

No.6316/SL/79. The following Ordinance made by the President on the 31st day of December, 1979, is hereby published for general information:-

(ORDNANCE CLXXX OF 1979)

AN

ORDINANCE

to amend the Cooperative Banks (Repayment and Recovery of Loans) Ordinance, 1979

WHEREAS it is expedient to amend the Cooperative Banks (Repayment and Recovery of Loans) Ordinance, 1979 (Ordinance CLXXVI of 1979) in the manner hereinafter appearing ;

AND WHEREAS the President is satisfied that circumstances exist which render it necessary to take immediate action ;

NOW, THEREFORE, in exercise of the powers conferred by subsection (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 and commencement.**- (1) This Ordinance may be called the Cooperative Banks (Repayment and Recovery of Loans) (Amendment) Ordinance, 1979.

(2) It shall come into force at once.

2. **Amendment of Section 5, Ordinance CLXXVI of 1979.**- In the Cooperative Banks (Repayment and Recovery of Loans) Ordinance, 1979 (Ordinance CLXXVI of 1979) hereinafter referred to as the said Ordinance, in Section 5, for sub-section (2) the following shall be substituted and shall be deemed always to have been so substituted:-

"(2) On receipt of information under sub-section (1) in respect of any loan the Registrar may cause notice to be issued to borrower requiring him to repay and secure the loan".

3. **Amendment of Section 8, Ordinance CLXXVI of 1979.**- In the said Ordinance in Section 8,-
- (i) for the words "when so required by him" the words "as required" shall be substituted and shall be deemed always to have been so substituted ; and
 - (ii) between the words "furnished" and "by" the words "or the outstanding loan is repaid" shall be inserted and shall be deemed always to have been so inserted.
4. **Amendment of Section 9, Ordinance CLXXVI of 1979.**- In the said Ordinance in Section 9, in sub-section (1) for the words "person owing a loan to a Cooperative Bank" the word "borrower" shall be substituted and shall be deemed always to have been so substituted.

(Mohammad Hayat Khan)
President
Azad Jammu & Kashmir,

_____ Sd/- (Khalil Ahmed Qureshi)
Secretary Law.