

**THE AZAD JAMMU & KASHMIR REFUGEES REHABILITATION
FINANCE BOARD ACT, 1960**

(ACT VII OF 1960)

(Passed under Government Order No. 449/60
dated 9-8-1960).

Whereas it is necessary to constitute a Board for the purpose of rendering financial assistance in the rehabilitation of refugees, it is hereby enacted as follows :-

1. **Short title, extent and commencement:-** (i) This Act may be called the Azad Jammu and Kashmir Refugees Rehabilitation Finance Board Act, 1960.
 - (ii) It extends to the whole of the Azad Jammu and Kashmir Territory.
 - (iii) It shall come into force at once.
2. **Definitions:-** In this Act, unless there is anything repugnant in the subject or context :-
 - (a) 'refugee' means a person belonging to the Jammu and Kashmir State who has taken refuge in the Azad Jammu and Kashmir Territory following the War of Liberation in the Jammu and Kashmir State or who, though resident in Azad Kashmir Territory, has been deprived of the enjoyment of immovable property in the Indian occupied part of Jammu and Kashmir State;
 - (b) 'Co-operative Society' means a society registered or deemed to be registered under the Co-operative Societies Act, 1912, as in force in the Azad Jammu and Kashmir Territory ;
 - (c) 'Company' means a company as denned in clause (2) of sub-section (1) of Section 2 of the Companies Act, 1913, as in force in the Azad Jammu and Kashmir Territory ;
 - (d) 'factory' means a factory as defined in clause (j) of Section 2 of the Factories Act, 1934, as in force in the Azad Jammu and Kashmir Territory ;
 - (e) 'prescribed' means prescribed by rules made under this Act;
 - (f) 'Government' means the Azad, Jammu and Kashmir Government.
3. **Constitution of Boards:-** (i) As soon as may be, after the commencement of this Act, there shall be constituted, in manner hereinafter provided, a Board for the purpose of rendering financial assistance in the rehabilitation of

refugees.

- (ii) The said Board (hereinafter referred to as the Board) shall consist of an official Chairman, two official members and two non-official members to be nominated by the Government.
 - (iii) The Government may, if it considers necessary, fix such allowances as in its opinion may be paid to non-official members for attending the meetings of the Board.
4. **Fund for the working of the Board:-** The Board shall operate upon a fund to be placed at its disposal by the Government to carry out the purposes of this Act.
5. **Functions of the Board:-** (i) In accordance with the provisions of this Act the Board shall take steps to render assistance in the rehabilitation of refugees.
- (ii) In particular, and without prejudice to the generality of the foregoing power and responsibility, the Board may, amongst other matters, carry out the following purposes of this Act :-
 - (a) give loans to refugee shop-keepers, cottage industry workers, artisans and agriculturists whether acting individually or in association with a Co-operative Society or company formed for the purposes of rehabilitation ;
 - (b) provided ordinary banking facilities are not normally available, give loans to refugee allottees of factories who need financial accommodation to enable them to run their factories ;
 - (c) organize schemes of rehabilitating refugees in cottage industries, such as schemes of yarn spinning, cloth weaving, blanket making, dari-weaving, hosiery manufacture, zardozi, utensil making, wood work or any other work of similar nature ;
 - (d) arrange for the marketing of articles manufactured by cottage industry workers.
6. **Power to charge interest on loans:-** The Board may charge interest on loans advanced under sub-section (ii) of Section 5 at a rate which shall not exceed four and a half per centum per annum.
7. **Limits of loans:-** The Board shall not advance more than Rupees Five Hundred to an individual refugee, Rupees two

thousand to any company, partnership or firm consisting four or more members or partners, and Rupees Five Thousand to a Cooperative Society.

8. **Power to make rules:-** Subject to the provisions of this Act, the Board may, with the previous approval of the Government, make rules to provide for all or any of the following matters, namely :
 - (i) the regulation of the advancement of loans, including the conditions on which loans shall be advanced ;
 - (ii) the determination of the guarantees and the amount and nature of securities required against which loans shall be advanced ;
 - (iii) the regulation of the recovery of loans and the interest thereon;
 - (iv) the determination of the rate of interest to be charged under Section 6.
9. **Recovery of loans:-** All sums due to the Board shall be recoverable as arrears of land revenue.
10. **Administration and procedure:-** Subject to approval by the Government, the Board shall :
 - (i) make regulations for the employment of necessary staff and for the determination of other expenditure ;
 - (ii) frame its own rules of procedure for the disposal of its business, and maintenance and auditing of accounts.
11. **General Control:-** The activities of the Board shall be subject to the general control of the Government, and the Board shall comply with any directions which the Government, or any officer authorised by the Government in this behalf, may from time to time give to the Board.
12. **Power to reconstitute the Board or to remove any of its members:-** If at any time the Government is satisfied that it is desirable to effect any change in the constitution of the Board or to remove any of its members from the Board, it may effect such change or remove such member and thereupon the member or members thus removed shall vacate his or their office and the Government shall fill the vacancy in the manner laid down in Section 3.
13. **Accounts and Finance:-** (i) The accounts of the Board shall be maintained and audited in such manner and in accordance with such rules as are prescribed for other Government Departments.

- (ii) The Board shall furnish to the Government monthly accounts and six-monthly balance sheets together with a descriptive report of its activities.
-