

**Brief Report on activities of Finance (IF) Department till 30<sup>th</sup> April, 2015.**

Smti Eva Deka, Director, Finance (IF) Department has been notified as the Nodel Officer for Finance Deptt. to co-ordinate with various agencies on the regulation of Non-Banking Financial Companies and Deposit acceptance activities of Un-incorporated Bodies vide Notification No.FIF.16/2014/73, dtd. 9/1/2015.

Under section 45T of the Reserve Bank of India Act, 1934, the SDO (Civil) SDO (Sadar) and also 1(one) ADC in District Head Quarter of all the Dists of the Government of Assam have been empowered to appeal before the competent Court to issue search warrant for acts inviolation of section 45S of the Reserve Bank of India Act, 1934. Vide notification No.FIF.16/2014/74, dtd. 28/1/2015.

Shri Sameer Kumar khare, IAS, Principal Secretary, Finance has been appointed as the Mission Director for the PMJDY for co-ordination among the state level Implementation Committee District level Implementation Committee and various agencies under the scheme vide Notification No. FIF.25/2014/Pt/52, dtd.17/2/15.

State level Implementation Committee under PMJDY has been constituted with Principal Secretary, Finance as the Chairman vide Notification No. FIF.25/2014/Pt./50 dtd. 17/2/15.

The District level implementation committee under PMJDY has been constitute with Deputy Commissioner of the concerned district as the Chairman vide Notification No.FIF.25/2014/Pt/51 , Dtd. 17/2/15.

The Assam Protection of Interests of Depositors, (In Financial Establishments) Act, 2000 has been ammended in 2013 for giving more powers to the authorities and making offences under the Act as congizable and non-bailable vide Notification No. .LGL.19/2013/5, dtd.14/5/2013.

The Assam Protection of Interests of Depositors, (In Financial Establishments) Rule 2004 has been suitable ammended in 2014 vide Notification No.FIF.15/2012/151, dtd. 22/1/2014.

State level Cordination Committee (SLCC) has been reconstituted with Chief Secretary, Assam as Chairman of the SLCC. 2(two) meetings of re-constituted SLCC has been held on 18<sup>th</sup> Sept.,2014 & 6/1/2015. As per decesion taken in the SLCC meetings training of trainers Programme was held on 27<sup>th</sup> - 28<sup>th</sup> April/2015 in the AASC for training of Officers from Police and Civil Administration on Financial aspects.

GOVERNMENT OF ASSAM  
FINANCE(INSTITUTIONAL FINANCE)DEPARTMENT  
ASSAM SECRETARIAT, DISPUR  
GUWAHATI-6

ORDER BY THE GOVERNOR

NOTIFICATION

Dated Dispur, the 28<sup>th</sup> January, 2015

No. FIF.16/2014/73. In exercise of the powers conferred by the provisions of section 45T of the Reserve Bank of India Act, 1934( Act No.2 of 1934), the Governor of Assam is pleased to authorise The Sub-divisional Officers(Civil), Sub-divisional Officers(Sadar) and also one Additional Deputy Commissioner in the District Head Quarter of all the districts of the Government of Assam to exercise powers under the provisions of the said section of the said Act within their local jurisdiction.

*28.01.15*  
Secretary to the Govt. of Assam  
Finance Department

Memo No.FIF.16/2014/73-A

*28/01/15*  
Dated Dispur, the 28<sup>th</sup> January, 2015

Copy to :-

1. S.O to the Chief Secretary, Assam for appraisal of the Chief Secretary.
2. The Director, Assam Govt Press, Bamunimaidam, Guwahati-21 to publish the above notification in the next issue of the Assam Gazette.
3. The Secretary to the Govt of Assam, General Administration Deptt, Dispur, Guwahati-6 for necessary action.
4. The Regional Director, Reserve Bank of India, Station Road, Panbazar, Guwahati-1 for information & necessary action.
5. The Commissioner of Upper Assam/North Assam/Lower Assam/Hills & Barak Valley Division for information & necessary action.
6. The Deputy Commissioner of all Districts for information & necessary action.
7. All SDO(Civil)/SDO(Sadar) for information and necessary action.
- ✓ 8. The Director, e-governance Unit, Finance Department, Dispur, Guwahati-6 for uploading in DIF website.
9. The Director, Information & Public Relations for information with request to give wide publicity through press.

*28/01/15*  
Director,  
Finance(IF)Department

GOVERNMENT OF ASSAM  
FINANCE(INSTITUTIONAL FINANCE)DEPARTMENT  
ASSAM SECRETARIAT, DISPUR  
GUWAHATI-6

ORDER BY THE GOVERNOR

NOTIFICATION

Dated Dispur, the 9<sup>th</sup> January, 2015

No.FIF.16/2014/74. The Governor of Assam is pleased to declare Smt. Eva Deka, Director, Finance(Institutional Finance)Department as 'Nodal Officer' for Finance Deptt to co-ordinate with various agencies on the regulation of Non-Banking Financial Companies and Deposit acceptance activities of Un-incorporated Bodies etc. with immediate effect.

Secretary to the Govt of Assam  
Finance Department

Memo No.FIF.16/2014/74-A

Dated Dispur, the 9<sup>th</sup> January, 2015

Copy to :-

1. S.O to the Chief Secretary, Assam for appraisal of the Chief Secretary.
2. The Secretary to the Govt of Assam, Home(A)Department, Dispur, Guwahati-6 for necessary action.
3. The Regional Director, Reserve Bank of India, Station Road, Panbazar, Guwahati-6 for information & necessary action.
4. Smt. Eva Deka, Director, Finance(IF)Deptt for information and necessary action.
- ✓ 5. Director, e-governance Unit, Finance Deptt, Dispur, Guwahati-6.

Secretary to the Govt of Assam  
Finance Department

(V) 09/01/15

GOVERNMENT OF ASSAM  
FINANCE(INSTITUTIONAL FINANCE)DEPARTMENT.  
DISPUR:::GUWAHATI

**ORDERS BY THE GOVERNOR OF ASSAM**

**NOTIFICATION**

The 17<sup>th</sup> February, 2015

**No.FIF.25/2014/Pt/52.** The Governor of Assam is pleased to appoint Shri Sameer Kumar Khare, IAS, Principal Secretary to the Govt of Assam, Finance Deptt as the Mission Director for the Pradhan Mantri Jan Dhan Yojana(PMJJDY) for co-ordination among the State Level Implementation Committee, District Level Implementation Committee and various agencies under the scheme with immediate effect.

By order of the Governor

(Sri Imdadul Haque, IAS)  
Secretary to the Govt of Assam,  
Finance Department.

Memo No.FIF.25/2014/Pt/52-A

Dated the 17<sup>th</sup> February, 2015.

Copy to:-

1. S.O to the Chief Secretary, Assam for appraisal of the Chief Secretary.
2. P.S to Addl. C.S. to Chief Minister, Assam for information of the Addl. Chief Secretary.
3. The Addl Chief Secretary/Principal Secretary/Commissioner & Secretary/ Secretary to the Govt of Assam Agriculture/ P&RD/Revenue & DM/ Social Welfare Deptt/ Handloom Textiles & sericulture Deptt Department, Dispur for information.
4. P.S to Dr. Gurdial Singh Sandhu, IAS, Secretary, Deptt of Finanvial Services, Ministry of Finance, Govt of India, Room No-6, 3rd Floor, Jeevan Deep Building, 10, Parliament Street, New Delhi-1.
5. P.S to the Principal Secretary, Finance Department for information of the Principal Secretary.
6. P.S. to the Secretary, Finance Deptt for information of the Secretary, Finance Deptt.
7. P.S. to the Secretary, Home Deptt for information of the Secretary, Home Deptt.
8. The Regional Director, Reserve Bank India, Station Road, Panbazar, Guwahati for information.
9. The Chief General Manager, State Bank of India & Convenor, SLBC Assam, Local Head Office, Dispur for information.
10. The Chief General Manager, Assam Regional Office, NABARD, Dispur, Guwahati-6 for information.
11. The Chief General Manager, BSNL, Circle office, administrative Building, Panbazar, Guwahati-1 for information.
12. Director, Printing & Stationeries, Govt of Assam, Bamunimaidan, Guwahati-21 for publication of the notification in the next issue of Assam Gazette.
13. The Director, Information & Public Relations, Assam for wide publicity.
14. Sri Amarjyoti Goswami, Project Officer, E-governance Unit Finance (Estt-B)Deptt, Govt. of Assam for information and uploading the notification in the website of Govt of Assam.

By Order etc.

Deputy Secretary to the Govt of Assam  
Finance (Inst. Fin) Department.

GOVERNMENT OF ASSAM  
FINANCE(INSTITUTIONAL FINANCE)DEPARTMENT.  
DISPUR:::GUWAHATI

**ORDERS BY THE GOVERNOR OF ASSAM**

**NOTIFICATION**

The 17<sup>th</sup> February, 2015


No.FIF.25/2014/Pt/50. The Governor of Assam is pleased to constitute the State Level Implementation Committee under Pradhan Mantri Jan Dhan Yojana (PMJDY) with the following members with immediate effect :-

1	Principal Secretary, Finance Deptt	-Chairman.
2	GM, SBI & Convenor, SLBC	-Secretary & Convenor.
3	Regional Director, RBI	-Member.
4	State Head of State Bank of India	-Member
5	State Head of Allahabad Bank	-Member
6	State Head of Andhra Bank	-Member
7	State Head of Bank of Baroda	-Member
8	State Head of Bank of India	-Member
9	State Head of Bank of Maharashtra	-Member
10	State Head of Canara Bank	-Member
11	State Head of Central Bank of India	-Member
12	State Head of Dena Bank	-Member
13	State Head of HDFC Bank	-Member
14	State Head of Federal Bank	-Member
15	State Head of ICICI Bank	-Member
16	State Head of Industrial Development Bank of India	-Member
17	State Head of Indian Bank	-Member
18	State Head of IndusInd Bank	-Member
19	State Head of Indian Overseas Bank	-Member
20	State Head of NEDFi	-Member
21	State Head of Oriental Bank of Commerce	-Member
22	State Head of Punjab National Bank	-Member
23	State Head of Punjab & Sind Bank	-Member
24	State Head of State Bank of Bikaner & Jaipur	-Member
25	State Head of Standard Chartered Bank	-Member
26	State Head of Syndicate Bank	-Member
27	State Head of United Bank of India	-Member
28	State Head of UCO Bank	-Member
29	State Head of Union Bank of India	-Member
30	State Head of Axis Bank	-Member
31	State Head of Vijaya Bank	-Member
32	State Head of Langpi Dehangi Rural Bank	-Member
33	State Head of Assam Gramin Vikash Bank	-Member
34	State Head of Assam Co-operative Apex Bank	-Member
35	State Head of NABARD	-Member
36	State Head of Yes Bank	-Member
37	State Head of Corporation Bank	-Member
38	State Head of South Indian Bank	-Member
39	State Head of Karnataka Bank Ltd	-Member
40	State Head of HSBC Bank	-Member
41	State Head of Kotak Mahindra Bank	-Member
42	Senior Divisional Manager, LIC, Fancy Bazar, Guwahati	-Member
43	State Head of Oriental Insurance Co. Ltd	-Member
44	State Head of New India Assurance Co. Ltd	-Member
45	State Head of United India Insurance Co. Ltd.	-Member
46	State Head of National Insurance CO.	-Member
47	State Head of UTI Ltd.	-Member
48	Director, Institutional Finance, Govt. of Assam	-Member
49	Chief General Manager, BSNL, Assam	-Member
50	Chief General Manager, APDCL.	-Member

2. The terms of reference of the State Level Implementation Committee will be as follows:-

- The State Level Committee shall meet at least once in each quarter preferably on the same day when the SLBC meeting is held.
- Review the progress of implementation of PMJDY on various parameters under Phase-I and Phase-II.
- Ensure coordination of amongst various stakeholders, resolve various State level implementation issues and to coordinate with District Level Implementation Committees.
- Monitor issuance of KCC as RuPay Kissan Card to farmers who are not yet covered. Monitor the timely delivery of the benefits to the account holders under PMJDY like accident insurance, micro-credit facility, DBT etc.
- Provide necessary guidance to the District Level Committees whenever required.
- Issue instructions/guidelines to the banks and SLBC on various aspects of the implementation of PMJDY, whenever felt necessary.

By order of the Governor

  
(Sri Imdadul Haque, IAS)  
Secretary to the Govt of Assam,  
Finance Department.

Memo No.FIF.25/2014/Pt/50-A

Dated the 17<sup>th</sup> February, 2015.

Copy for information to:-

1. P.S to the Addl. C.S. to Chief Minister, Assam for information of the Addl. Chief Secretary.
2. S.O to the Chief Secretary, Assam for information of the Chief Secretary.
3. The Addl Chief Secretary/Principal Secretary/Commissioner & Secretary/ Secretary to the Govt of Assam Agriculture/ P&RD/Revenue & DM/ Social Welfare Deptt/ Handloom Textiles & sericulture Deptt Department, Dispur.
4. P.S to Dr. Gurdial Singh Sandhu, IAS, Secretary, Deptt of Finanial Services, Ministry of Finance, Govt of India, Room No-6, 3<sup>rd</sup> Floor, Jeevan Deep Building, 10, Parliament Street, New Delhi-1.
5. P.S to the Principal Secretary, Finance Department for information of the Principal Secretary.
6. P.S. to the Secretary, Finance Deptt for information of the Secretary, Finance Deptt.
7. P.S. to the Secretary, Home Deptt for information of the Secretary, Home Deptt.
8. The Director, Finance (Inst. Finance) Deptt Govt. of Assam.
9. The Regional Director, Reserve Bank India, Regional Office, Station Road, Panbazar, Guwahati-1.
10. The Chief General Manager, State Bank of India & Convenor, SLBC Assam, Local Head Office, Dispur, Guwahati-6.
11. The Chief General Manager, Assam Regional Office, NABARD, Dispur, Guwahati-6.
12. The Regional Manager, Allahabad Bank, Zonal Office, Ulubari, Opp-Bora Service, G.S.Road, Guwahati-7.
13. The Branch Manager, Andhra Bank, A.T.Road, Guwahati.
14. The Regional Manager, Bank of Baroda, Regional Office, Bhangagarh, Guwahati-5.
15. The Zonal Manager, Bank of India, Zonal Office, Saikia Commercial Complex, G.S.Road, Guwahati-5.
16. The Deputy General Manager, Canara Bank, Dwarakapuri, 1<sup>st</sup> Floor, Bora Service, Ulubari, Guwahati-7.
17. The Zonal Manager, Central Bank of India, Zonal Office, G.S.Road, Bhangagarh, Guwahati-5.
18. The Branch Manager, Dena Bank, Guwahati Branch, Panbazar, Guwahati-1.

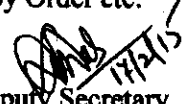


19. The Branch Manager, Federal Bank Ltd, Fancy Bazar, Guwahati-1.
20. The Zonal Manager, ICICI Bank, Zonal Office, 1<sup>st</sup> Floor, Ohio Shopping Complex, M.G.Road, Fancy Bazar, Guwahati-1.
21. The Regional Manager, Indian Bank, Regional Office, Silpukhuri, Guwahati-3.
22. The Regional Manager, Indian Overseas Bank, 2<sup>nd</sup> Floor, Jupitara Palace, Near Rajiv Bhavan, G.S.Road, Guwahati-5.
23. The Branch Manager, Oriental Bank of Commerce, Lakhtokia, Guwahati-1.
24. The Zonal Manager, Panjab National Bank, Regional Office, Bhangagarh, Guwahati-5.
25. The Zonal Manager, Punjab & Sind Bank, Zonal Office, Uzan Bazar, Guwahati-1.
26. The Branch Manager, State Bank of Bikaner & Jaipur, S.R.C.B Road, Fancy Bazar, Guwahati-1.
27. The AVP, YES Bank, Asian Complex, Ground floor, Ulubari, Part-II, Guwahati-7.
28. The Chief General Manager, Kotak Mahindra Bank, Ganapati Enclave, Opp Bora Service Station, Ulubari, Guwahati-7.
29. The Chief Manager, INGVISYA Bank, Mayur Garden, Ground floor, G.S.Road, Guwahati-5.
30. The Chairman, Assam Industrial Co-operative Bank, Head Office, S.S.Road, Lakhtokia, Guwahati-1.
31. The Manager, South Indian Bank Ltd, Shanti Business Park, Opp AGP Office, GNB Road, Guwahati-3.
32. The Manager, Corporation Bank, near Panbazar over Bridge, Lakhtokia, Guwahati-1.
33. The Manager, Karnataka Bank Ltd, 408, Ganga Bhavan, Ulubari, G.S Road, Opp S.B Deorah College, Guwahati-7.
34. The Branch Manager, HSBC Ltd, G.S.Road, Bhangagarh, Guwahati-5.
35. The Regional Manager, Union Bank of India, Regional Office, Chandmari, Guwahati-3.
36. The Deputy General Manager, Syndicate Bank, 2<sup>nd</sup> floor, D&H Tower, MRD Tower, Bamunimaidan, Guwahati-21.
37. The Zonal Manager, UCO Bank, Regional Office, Mani Ram Dewan Road, Silpkhuri, Guwahati-3.
38. The Chief Regional Manager, United Bank of India, Central Assam Regional Office, Hem Baruah Road, Panbazar, Guwahati-1.
39. The Asstt. General Manager, Vijaya Bank, Regional Office, 160, Rajgarh Road, Guwahati-7.
40. The Branch Manager, HDFC Bank Ltd, House No-126, G.S.Road, Bhangagarh, Guwahati-5.
41. The Chief Manager, Bank of Maharashtra, DC Complex, SS Road, Lakhtokia, Guwahati-1.
42. The Chief Manager & Branch Head IndusInd Bank, Guwahati Branch, G.S.Road, Bhangagarh, Guwahati-5.
43. The Managing Director, Assam Cooperative Apex Bank, Panbazar, Guwahati-1.
44. The Asstt. General Manager, The IDBI Bank Ltd, North Eastern Zonal Office, G.S.Road, Guwahati-5.
45. The Circle Head, Guwahati Circle, Chibber House, 3<sup>rd</sup> Floor, AXIS Bank Ltd, Christian Basti, G.S.Road, Guwahati-5.
46. The Branch Manager, Standard, Chartered Bank, GNB Road, Ambari, Guwahati-1.
47. The Chairman, Assam Gramin Vikash Bank, Head Office, Bhangagarh, Guwahati-5.
48. The Chairman, Langpi Dehangi Rural Bank, Head Office, Diphu, Karbi Anglong .
49. The Senior Divisional Manager, Life Insurance Corporation of India, Fancy Bazar, Guwahati-1.
50. The Regional Manager, Oriental Insurance Co. Ltd, Regional Office, Ulubari, Guwahati-7.
51. New India Assurance Co.Ltd, NE Regional Office, Bhangagarh, Guwahati-5.
52. The Regional Manager, United India Insurance Co. Ltd., Regional Office, Chibbar House, G.S.Road, Opp. Dispur Old Post Office, Guwahati-5.
53. The Regional Manager, National Insurance Co. Regional Office, Lohiya Mansion, G.S.Road, 3<sup>rd</sup> Floor, Bhangagarh, Guwahati-5.
54. The Chief General Manager, BSNL, Circle office, administrative Building, Panbazar, Guwahati-1.
55. The Chief General Manager, APDCL, Bijulee Bhawan, Paltanbazar, Guwahati-1.
56. The General Manager, UTI, Local Office, Guwahati, 1<sup>st</sup> Floor, Hindustan Building, Motilal Nehru Road, Panbazar, Guwahati-1.
57. The Mission Director, NRLM, Siva Nath Gogoi Path, Nabajyoti Nagar, Panjabari, Guwahati-37. for information.
58. The Director, Printing & Stationeries, Govt of Assam, Bamunimaidan, Guwahati-21 for

*DM*

- publication of the notification in the next issue of Assam Gazette.
59. The Director, Information & Public Relations, Assam for wide publicity.
  60. Sri Amarjyoti Goswami, Project Officer, E-Governance Unit, Finance(Estt-B)Deptt, Dispur. He is requested to upload the notification in the website of Finance Deptt.

By Order etc.



Deputy Secretary,  
Finance(Inst. Fin)Department.  
Govt. of Assam.



GOVERNMENT OF ASSAM  
FINANCE(INSTITUTIONAL FINANCE)DEPARTMENT.  
DISPUR::GUWAHATI

**ORDERS BY THE GOVERNOR OF ASSAM**

**NOTIFICATION**

The 17<sup>th</sup> February, 2015

No.FIF.25/2014/Pt/51. The Governor of Assam is pleased to constitute the **District Level Implementation Committee** under **Pradhan Mantri Jan Dhan Yojana (PMJDY)** with the following members with immediate effect :-


1	Deputy Commissioner of the concerned District	-Chairman.
2	Lead District Manager of the district	-Secretary
3	Senior most representatives of Banks in the district	-Member
4	Senior most officer of Insurance Cos. in the district	-Member
5	Representatives from Financial Institutions.	-Member
6	DDM, NABARD	-Member
7	MFIs operating in the district	-Member
8	CEO, Zilla Parisad.	-Member
9	ADC(Development) in the district	-Member
10	Distt Manager/EE, APDCL	-Member
11	Distt head of BSNL, Assam	-Member

2. The terms of reference of the District Level Implementation Committee will be as follows:

- The District Level Implementation Committee shall meet every month.
- The Deputy Commissioner shall be present in its meeting in at least one of the two consecutive meetings.
- Review the progress of implementation of PMJDY on various parameters at the Distt. level under Phase-I and Phase-II.
- Coordinate with the banks, State Govt. Deptts at the Distt level, financial institutions, insurance companies etc. for successful implementation of the PMJDY.

3. The concerned Deputy Commissioner will constitute the District Level Implementation Committee accordingly with intimation to Director, Finance(IF)Department, Govt. of Assam.

By order of the Governor

  
(Sri Imdadul Haque, IAS)  
Secretary to the Govt of Assam,  
Finance Department.

Memo No.FIF.25/2014/Pt/51-A

Dated the 17<sup>th</sup> February, 2015.


Copy to:-

Copy for information to:-

1. P.S to the Addl. C.S. to Chief Minister, Assam for information of the Addl. Chief Secretary.
2. S.O to the Chief Secretary, Assam for information of the Chief Secretary.
3. The Addl Chief Secretary/Principal Secretary/Commissioner & Secretary/ Secretary to the Govt of Assam Agriculture/ P&RD/Revenue & DM/ Social Welfare Deptt/ Handloom Textiles & sericulture Deptt Department, Dispur.
4. P.S to Dr. Gurdial Singh Sandhu, IAS, Secretary, Deptt of Finanvial Services, Ministry of Finance, Govt of India, Room No-6, 3<sup>rd</sup> Floor, Jeevan Deep Building, 10, Parliament Street, New Delhi-1.
5. P.S to the Principal Secretary, Finance Department for information of the Principal Secretary.
6. P.S. to the Secretary, Finance Deptt for information of the Secretary, Finance Deptt.
7. P.S. to the Secretary, Home Deptt for information of the Secretary, Home Deptt.
8. The Deputy Commissioner of all districts. They are requested to invite the district heads of the concerned Banks, Insurance Companies, UTI etc to the meeting.
9. The Director, Finance (Inst. Finance) Deptt Govt. of Assam.
10. The Regional Director, Reserve Bank India, Regional Office, Station Road, Panbazar, Guwahati-1.
11. The Chief General Manager, State Bank of India & Convenor, SLBC Assam, Local Head Office, Dispur.
12. The Chief General Manager, Assam Regional Office, NABARD, Dispur, Guwahati-6.
13. The Regional Manager Allahabad Bank, Zonal Office, Ulubari, Opp-Bora Service, G.S.Road, Guwahati-7.
14. The Branch Manager, Andhra Bank, A.T.Road, Guwahati.
15. The Regional Manager, Bank of Baroda, Regional Office, Bhangagarh, Guwahati-5.
16. The Zonal Manager, Bank of India, Zonal Office, Saikia Commercial Complex, G.S.Road, Guwahati-5.
17. The Deputy General Manager, Canara Bank, Dwarakapuri, 1<sup>st</sup> Floor, Bora Service, Ulubari, Guwahati-7.
18. The Zonal Manager, Central Bank of India, Zonal Office, G.S.Road, Bhangagarh, Guwahati-5.
19. The Branch Manager, Dena Bank, Guwahati Br, Panbazar, Guwahati-1.
20. The Branch Manager, Federal Bank Ltd, Fancy Bazar, Guwahati-1.
21. The Zonal Manager, ICICI Bank, Zonal Office, 1<sup>st</sup> Floor, Ohio Shopping Complex, M.G.Road, Fancy Bazar, Guwahati-1.
22. The Regional Manager, Indian Bank, Regional Office, Silpukhuri, Guwahati-3.
23. The Regional Manager, Indian Overseas Bank, 2<sup>nd</sup> Floor, Jupitara Palace, Near Rajiv Bhavan, G.S.Road, Guwahati-5.
24. The Branch Manager, Oriental Bank of Commerce, Lakhtokia, Guwahati-1.
25. The Zonal Manager, Panjab National Bank, Regional Office, Bhangagarh, Guwahati-5.
26. The Zonal Manager, Punjab & Sind Bank, Zonal Office, Uzan Bazar, Guwahati-1.
27. The Branch Manager, State Bank of Bikaner & Jaipur, S.R.C.B Road, Fancy Bazar, Guwahati-1.
28. The AVP, YES Bank, Asian Complex, ground floor, Ulubari, Part-II, Guwahati-7.
29. The Chief Manager, INGVISYA Bank, Mayur Garden, Ground floor, G.S.Road, Guwahati-5.
30. The Chairman, Assam Industrial Co-operative Bank, Head Office, S.S.Road, Laktokia, Guwahati-1.
31. The Manager, South Indian Bank Ltd, Shanti Business Park, Opp AGP Office, GNB Road, Guwahati-3.
32. The Manager, Corporation Bank, near Panbazar over Bridge, Lakhtokia, Guwahati-1.
33. The Manager, Karnataka Bank Ltd, 408, Ganga Bhavan, Ulubari, G.S Road, Opp S.B Deorah College, Guwahati-7.
34. The General Manager, Co-operative City Bank, Silpukhuri, Guwahati-3.
35. The Branch Manager, HSBC Ltd, G.S.Road, Bhangagarh, Guwahati-5.
36. The Regional Manager, Union Bank of India, Regional Office, Chandmari, Guwahati-3.
37. The Deputy General Manager, Syndicate Bank, 2<sup>nd</sup> floor, D&H Tower, MRD Tower, Bamunimaidan, Guwahati-21.

38. The Zonal Manager, UCO Bank, Regional Office, Mani Ram Dewan Road, Silpkhuri, Guwahati-3.
39. The Chief Regional Manager, United Bank of India, Central Assam Regional Office, Hem Baruah Road, Panbazar, Guwahati-1.
40. The Asstt. General Manager, Vijaya bank, Regional Office, 160, Rajgarh Road, Guwahati-7.
41. The Branch Manager, HDFC Bank Ltd, House No-126, G.S.Road, Bhangagarh, Guwahati-5.
42. The Chief Manager, Bank of Maharashtra, DC Complex, SS Road, Lakhtokia, Guwahati-1.
43. The Chief Manager & Branch Head IndusInd Bank, Guwahati Branch, G.S.Road, Bhangagarh, Guwahati-5.
44. The Managing Director, Assam Cooperative Apex Bank, Panbazar, Guwahati-1.
45. The Asstt. General Manager, The IDBI Bank Ltd, North Eastern Zonal Office, G.S.Road, Guwahati-5.
46. The Circle Head, Guwahati Circle, Chibber House, 3<sup>rd</sup> Floor, AXIS Bank Ltd, Christian Basti, G.S.Road, Guwahati-5.
47. The Branch Manager, Standard, Chartered Bank, GNB Road, Ambari, Guwahati-1.
48. The Chairman, Assam Gramin Vikash Bank, Head Office, Bhangagarh, Guwahati-5 for information.
49. The Chairman, Langpi Dehangi Rural Bank, Head Office, Diphu, Karbi Anglong for information.
50. The General Manager/Regional Manager, Life Insurance Corporation of India, Panbazar, Guwahati-1.
51. The Regional Manager, Oriental Insurance Co. Ltd, Regional Office, Ulubari, Guwahati-7.
52. New India Assurance Co.Ltd, NE Regional Office, Bhangagarh, Guwahati-5.
53. The Regional Manager, United India Insurance Co. Ltd., Regional Office, Chibbar House, G.S.Road, Opp. Dispur Old Post Office, Guwahati-5.
54. The Regional Manager, National Insurance CO. Regional Office, Lohiya Mansion, G.S.Road, 3<sup>rd</sup> Floor, Bhangagarh, Guwahati-5.
55. The Chief General Manager, BSNL, Circle office, administrative Building, Panbazar, Guwahati-1.
56. The Chief General Manager, APDCL, Bijulee Bhawan, Paltanbazar, Guwahati-1.
57. The General Manager, UTI, Local Office, Guwahati, 1<sup>st</sup> Floor, Hindustan Building, Motilal Nehru Road, Panbazar, Guwahati-1.
58. The Mission Director, NRLM, Siva Nath Gogoi Path, Nabajyoti Nagar, Panjabari, Guwahati-37.
59. Director, Printing & Stationeries, Govt of Assam, Bamunimaidan, Guwahati-21 for publication of the notification in the next issue of Assam Gazette.
60. The Director, Information & Public Relations, Assam for wide publicity.
61. The CEO of all Zilla Parisads.
62. Sri Amarjyoti Goswami, Project Officer, E-Governance Unit, Finance(Estt-B)Deptt, Dispur. He is requested to upload the notification in the website of Finance Deptt.

By Order etc.

  
Deputy Secretary,  
Finance (Inst. Fin) Department.  
Govt of Assam



# THE ASSAM GAZETTE

অসাধাৰণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্বৰ দ্বাৰা প্ৰকাশিত

PUBLISHED BY THE AUTHORITY

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নং 184 দিশপুৰ, মঙ্গলবাৰ, 14 মে', 2013, 24 ব'হাগ, 1935 (শক)

No. 184 Dispur, Tuesday, 14th May, 2013, 24th Baisakha, 1935 (S.E.)

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GOVERNMENT OF ASSAM

ORDERS BY THE GOVERNOR

LEGISLATIVE DEPARTMENT : : : LEGISLATIVE BRANCH

## NOTIFICATION

The 14th May, 2013

**No. LGL.19/2013/5.**— The following Act of the Assam Legislative Assembly which received the assent of the Governor is hereby published for general information.

### ASSAM ACT NO. XI OF 2013

(Received the assent of the Governor on 8th May, 2013)

**THE ASSAM PROTECTION OF INTERESTS OF DEPOSITORS  
(IN FINANCIAL ESTABLISHMENTS) (AMENDMENT) ACT, 2013**

**AN  
ACT**

to amend the Assam Protection of Interests of Depositors  
(in Financial Establishments) Act, 2000.

Preamble

Whereas it is expedient to amend the Assam Protection of Interests of Depositors (in Financial Establishments) Act, 2000, hereinafter referred to as the principal Act;

Assam  
Act  
No. VI of  
2000

It is hereby enacted in the Sixty-fourth Year of the Republic of India as follows :-

Short title,  
extent and  
commencement

1. (1) This Act may be called the Assam Protection of Interests of Depositors (in Financial Establishments) (Amendment) Act, 2013.
- (2) It shall have the like extent as the principal Act.
- (3) It shall come into force at once.

Substitution of  
section 2

2. In the principal Act, for the existing section 2, the following shall be substituted, namely :-

"Definitions

2. In this Act, unless the context otherwise requires,-
  - (a) "Competent authority" means the authority appointed by the Government under section 4;
  - (b) "Deposit" means and shall be deemed always to have included any receipt of money or acceptance of any valuable commodity by any Financial Establishment to be returned after a specified period of time or otherwise, either in cash or in kind or in the form of a specified service with or without any benefit in the form of interests, bonus, profit or in any other form, but does not include,-

(i) amount raised by way of share capital or by way of debenture, bond or any other instrument covered under the guidelines given and regulations made, by the Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992;

Central  
Act 15  
of 1992

(ii) amounts contributed as capital by partners of a firm;

(iii) amounts received from a Scheduled Bank or a Co-operative Bank or any other banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949;

Central  
Act 10  
of 1949

- (iv) any amount received from the Industrial Development Bank of India, or a State Financial Corporation, or any financial Institution specified in or under section 4 A of the Companies Act, 1956, or any other institution that may be specified by notification by the Government in this behalf; Central Act 1 1956
- (v) any amount received from an individual or a firm or an association of individuals, registered under any enactment relating to money lending which is for the time being in force in the State of Assam; and
- (vi) any amount received by way of subscription in respect of a Chit;
- Explanation I.- "Chit" has the meaning as assigned to it in clause (b) of section 2 of the Chit Funds Act, 1982; Central Act 40 of 1982
- Explanation II.- Any credit given by a seller to a buyer on the sale of any property (whether movable or immovable) shall not be deemed to be deposit for the purposes of this clause;
- (c) "Financial Establishment" means an individual or an association of individuals or a firm, or a company registered under the Companies Act, 1956 and carrying on the business of receiving deposits under any scheme or arrangement or in any other manner and includes the Non Banking Financial Companies (NBFCs) as defined in section 45 1(c) and (f) of the Reserve Bank of India Act 1934, but does not include a corporation or a co-operative society owned or controlled by any State Government or the Central Government, or a banking company as defined under section 5(c) of the Banking Regulation Act, 1949. Central Act 1 1956  
Central Act No.2 of 1934  
Central Act 10 of 1949
- (d) "Depositor" means a person who has made deposits with Financial Establishment;
- (e) "Government" means the State Government of Assam;
- (f) "any other officer authorized by Government in order to carry out the purposes of this Act" means an officer empowered by the Government, by notification in the Official Gazette, in order to carry out the purposes of this Act;
- (g) "the Deputy Commissioner" means the Deputy Commissioner and District Magistrate of the District;
- (h) "the Superintendent of Police of the District" means the Senior-most police officer In-Charge of the Police District and shall be deemed to have included his sub-ordinate officers;
- (i) "the Bureau of Investigation (Economic Offences)" means the Bureau of Investigation (Economic Offences) under the Government of Assam;
- (j) "Competent Regulatory Authority" means and includes Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority (IRDA), Registrar of Companies (ROC), Registrar of Cooperative Societies, Government of Assam or any other Authority empowered by the Central or State Government from time to time by a notification in the Official Gazette;

- (k) "Competent Court" means the Court of District and Sessions Judge of Competent Jurisdiction or the Special Court constituted under this Act."
- Substitution of section 3.
3. In the principal Act, for the existing section 3, the following shall be substituted, namely :-
- "Attachment of properties on default of return of deposits.
3. Notwithstanding anything contained in any other law for the time being in force,-
- (i) where, upon complaint received from any depositor or any report from the Deputy Commissioner or an officer not below the rank of Superintendent of Police of the Bureau of Investigation (Economic Offences) of the respective jurisdiction or otherwise, that any Financial Establishment has-
- (a) received deposits from public by indulging in a fraudulent act; or
- (b) failed to return the deposit after maturity or on demand by depositor; or
- (c) failed in payment of interest or other assured benefit; or
- (d) failed to provide the service against such deposit; and/or
- (ii) Where the Government has reason to believe that any Financial Establishment is acting in a calculated manner with an intention to defraud the depositors, and if the Government is satisfied that such Financial Establishment is not likely to return the deposits;

The Government may, in order to protect the interests of the depositors of such Financial Establishment pass an ad-interim order by publishing it in the Official Gazette, attaching the money or other property alleged to have been procured either in the name of the Financial Establishment, or in the name of any other person from and out of the deposits collected by the Financial Establishment, or if it transpires that such money or other property is not available for attachment or not sufficient for repayment of the deposits, such other property of the said Financial Establishment or the promoter, manager or member of the said Financial Establishment, as the Government may think fit, transfer the control over the said money or property to the Competent Authority.

Explanation 1:- For the purposes of clause (i) any Financial Establishment receiving deposits from public in violation of any law for the time being in force or without valid registration/license/permission from a competent Regulatory Authority or dresses, camouflages its deposit taking in the form of any other business or activity shall be deemed to be indulging in a fraudulent act.

Explanation 2 :- The expression "Government" for the purpose of this section shall mean and include the Finance Department of the Government of Assam."

Insertion of  
new section 3A

"Authorities to  
receive  
complaints and  
cause inquiry  
and  
investigation

4. In the principal Act, after the existing section 3, the following new section 3A shall be inserted, namely :-

3A(1) Notwithstanding any thing contained in section 3, any person or public in general aggrieved against any Financial Establishment receiving deposits from public may file a complaint in writing specifically mentioning the nature of allegations against the Financial Establishment before,-

(i) the Deputy Commissioner or an officer not below the rank of the Superintendent of Police of the Bureau of Investigation (Economic Offences) of the respective jurisdiction, who shall be competent to receive the complaints and cause enquiry and/or investigation of the complaints so received in respect of any fraudulent act as referred to under section 3(i);

(ii) an officer not below the rank of Circle Officer of the concerning Revenue Circle, the Superintendent of Police of the District or the Officer-in-Charge of the Police Station concerned, as the case may be, who shall forward the complaint to the Deputy Commissioner of the District within seven days of the receipt of the complaint.

(2) Notwithstanding anything contained in section 3 and sub-section (1) of this section, the Circle Officer of the Revenue Circle or the Superintendent of Police of the District or the Officer-in-Charge of the Police Station within their respective jurisdiction, may suo-moto file a complaint with the Deputy Commissioner against any Financial Establishment which according to information received by him has committed any one or more of the acts mentioned under section 3(i).

(3) On receipt of the complaints, the Deputy Commissioner may make such further enquiry/enquiries as may be necessary within his jurisdiction or outside his jurisdiction with the assistance of the District Administration of the concerned District for the purpose of arriving at a conclusion with respect to the complaint made against the Financial Establishment.

(4) In making such enquiries, the Deputy Commissioner may take necessary assistance of any officer sub-ordinate to him for the purpose of preparation of the enquiry report.

(5) The Deputy Commissioner or an officer not below the rank of Superintendent of Police of the Bureau of Investigation (Economic Offences) shall forward his report together with the complaint to the Government in all cases within 90 (ninety) days from the date of receipt of the complaint.



- (6) Notwithstanding anything contained in sections 3 and 3A, the Deputy Commissioner of the concerned District, on receipt of information against any Financial Establishment as regards commission of any fraudulent activities mentioned in section 3 (i), may suo-moto, cause an enquiry and/or investigation of such fraudulent activities and submit a report to the Government for necessary action.
- (7) Notwithstanding anything contained in sections 3 and 3A, the Government may suo-moto or on receipt of any complaint under section 3(i) may cause enquiry and/or investigation into the complaint by the Deputy Commissioner of the concerned District or cause enquiry and/or investigation of the complaint or fraudulent transaction referred to in section 3(i) through the Bureau of Investigation (Economic Offences) or through any other Investigation Agency.”
- Insertion of new section 3B
5. In the principal Act, after section 3A so inserted, the following new section 3B shall be inserted, namely:-
- 3B Any offence committed under this Act shall be cognizable and non-bailable within the meaning of the Code of Criminal Procedure, 1973. Central Act no 2 of 1974
- Insertion of certain the words in the Act
6. In the principal Act, after the words “District and Sessions Judge” wherever they occur in the Act, the words and punctuation mark “or the Special Court constituted under this Act, as the case may be,” shall be inserted.
- Substitution of section 5
7. In the principal Act, for the existing section 5, the following shall be substituted, namely :-
5. Notwithstanding anything contained in Chapter II, any Financial Establishment which,- (i) defaults in repayment of deposit on maturity along with any benefit in the form of interest bonus, profit or in any other form as promised; or (ii) fails to render service as assured, against the deposit; or (iii) is found indulging in a fraudulent act during business operation, every person including the promoter partner, director, manager or any other person or an employee responsible for the management or conduct of the business or affairs of such Financial Establishment or any person abetting the commission of such acts by the Financial Establishment shall, on conviction, be punished with imprisonment for a term which may extend to ten years and with fine which may extend to five lakh rupees and such Financial Establishment shall also be liable for a fine which may extend to 5 lakh rupees :
- Provided that in the absence of special and adequate reasons recorded in the judgment of the Court, the imprisonment shall not be for less than 5 years and the fine shall not be less than two lakh of rupees.
- Explanation I. For the purposes of this section, a Financial Establishment shall be deemed to have committed a default fraudulently or failed to render specific service fraudulently, if it,-

(i) commits default in repayment of such deposit with such benefits in the form of interest, bonus, profit or in any other form as promised or fails to render any specified service promised against such deposit; or

(ii) fails to render any specific service agreed against the deposit with an intention of causing wrongful gain to one person or wrongful loss to another person ; or

(iii) commits such defaults due to its inability arising out of impracticable or commercially not viable promises made while accepting such deposit or arising out of deployment of money or assets acquired out of the deposits in such a manner as it involves inherent risk in recovery of the same when needed; or

(iv) commits a fraudulent act as mentioned in Explanation I. of section 3.

Explanation II :- For the purposes of this section any Financial Establishment shall be deemed to be indulging in fraudulent act, if it receives deposits from the public in the manner as mentioned in Explanation 1 of section 3.”

Insertion of new section 5A

8. In the principal Act, after the existing section 5, the following new section 5A shall be inserted, namely :-

“Mandatory disclosure and punishment for non-compliance

5A. (1) (a) Before starting operation in the State of Assam, every Financial Establishment shall intimate the Deputy Commissioner of the District about the details of its business under his local jurisdiction indicating, with supporting documents, the registration/ permission/ sanctions obtained from the Authorities like the Securities and Exchange Board of India (SEBI) or the Reserve Bank of India (RBI) or any other Competent Regulatory Authority of Central or State Government required under the relevant law for the time being in force in such form and in such manner, as may be prescribed by the State Government and obtain his No Objection.

(b) While giving his No Objection under sub-section (1) (a), the Deputy Commissioner, *inter alia*, shall satisfy himself on the adequacy of the capital base of the Financial Establishment, its business model and sustainability of its business. For the purpose of satisfying himself regarding capital adequacy of the Financial Establishment, the Deputy Commissioner may call for any other document which he, in his judgment, considers necessary for arriving at an objective conclusion.

(c) Before giving his No-Objection under sub-section (1) (a), the Deputy Commissioner shall also obtain a report from the Superintendent of Police having jurisdiction and for this purpose the Superintendent of Police shall cause such enquires /verifications of the Financial Establishment and the persons associated with it in order to ascertain their genuineness or otherwise, previous criminal-conduct or acts, if any, and parameters relevant thereto as per existing laws.

- (2) Before starting operation in Assam, every Financial Establishment including those operating on-line through Internet or any other electronic/print media or any other means, shall obtain a trade license from the competent Local Body/Authority under whose local jurisdiction the establishment intends to conduct its business operations and no Local Body/Authority shall issue such trade license to the Financial Establishment without receipt of the No Objection as per sub-section (1) from the Deputy Commissioner of that particular District within which the Local Authority is empowered.
- (3) In case of any existing Financial Establishment as on the date of enactment of this Act, the details mentioned in sub - section (1) (a) shall be intimated to the Deputy Commissioner of the concerned District where the Financial Establishment has been performing its business operations within 30 days of the commencement of this Act and the requirements under sub-sections (1) (b) and (2) shall be complied with.
- (4) Every Financial Establishment shall file a monthly statement about its business transaction in that local area in such form and in such manner, as may be prescribed by the Government to the Deputy Commissioner of the District under whose local jurisdiction the Financial Establishment is conducting its business operations along with a copy of the periodical statement which is filed to the SEBI or, as the case may be, RBI or any other Competent Regulatory Authority of Central or State Government.
- (5) The Deputy Commissioner of the District under whose local jurisdiction the Financial Establishment is conducting its business operations or any other officer authorized by Government may, at any time, direct any Financial Establishment carrying on business in the area of jurisdiction of the Competent Authority to furnish in such form, at such intervals and within such time, such other statement or information relating to or connected with the deposits received by it, as may be specified in a general or a special order.
- (6) The Deputy Commissioner of the District under whose local jurisdiction the Financial Establishment is conducting its business operations or any other officer authorized by the Deputy Commissioner on his behalf or any other officer authorized by the Government in order to carry out the purposes of this Act shall have power to visit the office premises or other places of any Financial Establishment operating in the State to check the books of account and other documents to ensure that the business of deposit taking is being conducted as per relevant law with permission or sanction of the authority empowered by that law or that such business is not dressed in any form for misleading or cheating the depositors.
- (7) The Deputy Commissioner of the District under whose local jurisdiction the Financial Establishment is conducting its business operations or any other officer authorized by the Deputy Commissioner on his behalf or any other officer authorized by the Government in order to carry out the

purposes of this Act shall have power to enter and search any premises where it has reason to believe that any register, book, record, paper, application, information in electronic storage and retrieval device or medium, instrument or proceedings are kept and to inspect them and to take such notes and extracts as it may deem necessary. Every person having in his custody or maintaining such register, book, record, paper, application, instrument or proceedings shall at all reasonable times produce or permit the Competent Authority or any other officer authorized by the Government to inspect them and to take notes and extracts as it may deem necessary and if necessary seize and impound them :

Provided that no residential accommodation (not being a place of business-cum-residence) shall be so entered into and searched except on the authority of a search warrant issued by a Magistrate having jurisdiction over the area, and all searches under this section shall, so far as may be, made in accordance with the provisions of the Code of Criminal Procedure, 1973.

Central  
Act 2  
of 1974

- (8) For failure to furnish the information or statement under sub-section (1),(2), or (3) or furnishing a wrong or misleading statement, or refusal to produce or permit inspection of records/documents, etc., as required under sub-section (4) and (5), the Deputy Commissioner of the District under whose local jurisdiction the Financial Establishment is conducting its business operations, if satisfied, may after giving reasonable opportunity to the Financial Establishment in accordance with law, impose a fine of up to Rs. 100000/- (Rupees one lakh) for such every default.
- (9) In order to prevent continuation of such fraudulent act or default or non cooperation at the time of inspection with reference to the foregoing provisions or on detection by the inspecting officer that such business is not being conducted as per relevant law with permission or sanction of the authority empowered by that law or such business is dressed in any form for misleading or cheating the depositors, the Government basing on the report of the Deputy Commissioner of the District may, pass such interim order as if may consider appropriate to restrain that establishment from operating in that area, freeze the bank accounts and restrain it from sale, transfer or alter any moveable or immovable property of that establishment pending confirmation by the Competent Court after making an application by the Competent Authority under section 4 (iii).
- (10) The fine money imposed under sub-section (8) if not paid within the time fixed in the order may be recovered as an arrear of land revenue.
- (11) Any Financial Establishment, aggrieved by the order of the Government, may file their objection before the Competent Court while hearing the application made by the Competent Authority under section 4 (iii). Such objection filed by the aggrieved Financial Establishment shall be heard by the Competent Court under section 4 (iii) while decided the matter

- of and interim order of attachment made by the Government under sections 3 and 5A (9).”
- Amendment of section 6      9.      In the principal Act, in section 6, after clause (i), the following new clauses (ii) and (iii) shall be inserted and the existing clauses (ii) and (iii) shall be re-numbered as clauses (iv) and (v) respectively, namely :-
- “(ii) For the purpose of speedy disposal of cases under this Act, the Government may, with the concurrence of the Chief Justice of the Gauhati High Court, by notification, constitute one or more Special Courts consisting of a single judge not below the rank of a District and Sessions Judge or Additional District and Sessions Judge for such area or areas or for such class or classes of cases as may be specified in the notification.
- “(iii) while trying cases by the Special Court under this Act, it shall exercise the powers, functions and jurisdiction as are available to a District and Sessions Judge of the competent jurisdiction.”
- Substitution of section 14      10.      In the principal Act, for the existing section 14, the following shall be substituted, namely :-
- “Act to override other laws      14.      Notwithstanding anything to the contrary contained in any other law for the time being in force enacted by the State Legislature and the Rules framed thereunder, the provisions of this Act shall have overriding effect.”
- Insertion of new sections 15 and 16.      11.      In the principal Act, after section 14, the following new sections 15 and 16 shall be inserted and the existing section 15 shall be re-numbered as section 17, namely :-
- “Protection of action taken in good faith      15.      No suit or other proceeding shall lie against the Government or the authorized officer or Competent Authority or an officer or employee of the Government for anything, which is in good faith done or indented to be done under this Act.
- Power to remove difficulties      16.      If any difficulty arises in giving effect to any provisions of this Act, the Government may, by an order, do anything not inconsistent with the provisions of this Act, which appears to it to be necessary to remove such difficulty.”

**MOHD. ABDUL HAQUE,**  
Commissioner and Secretary to the Govt. of Assam,  
Legislative Department, Dispur.



# অসম ৰাজপত্ৰ

## THE ASSAM GAZETTE

অসাধাৰণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্বৰ দ্বাৰা প্ৰকাশিত

PUBLISHED BY THE AUTHORITY

নং 18 দিশপুৰ, বুধবাৰ, 22 জানুৱাৰী, 2014, 2 মাঘ, 1935 (শক)  
No. 18 Dispur, Wednesday, 22nd January, 2014, 2nd Magha, 1935 (S.E.)

GOVERNMENT OF ASSAM  
ORDERS BY THE GOVERNOR  
FINANCE (INSTITUTIONAL FINANCE) DEPARTMENT

### NOTIFICATION

The 22nd January, 2014

**NO.FIF.15/2012/151.-** In exercise of the powers conferred by sub-section (1) of Section 17 of The Assam Protection of Interests of Depositors (in Financial Establishments) Act, 2000, (as amended), the Governor of Assam, is hereby pleased to make the following Rules further to amend the Assam Protection of Interests of Depositors (in Financial Establishments) Rules, 2004, herein referred to as the principal Rules, namely:-

- |                                  |  |
|----------------------------------|--|
| Short title and commencement     | 1. (1) These Rules may be called The Assam Protection of Interests of Depositors (in Financial Establishments) (Amendment) Rules, 2013.<br>(2) They shall come into force on the date of their publication in the Official Gazette.  |
| Amendment of Rule 2              | 2. In the principal Rules, for the existing rule 2, the following shall be substituted namely :-   |
| “ Definitions                    | 2. In these rules, unless the context otherwise requires,-<br>(a) “Act” means The Assam Protection of Interests of Depositors (in Financial Establishments) Act, 2000 (Assam Act No.VI of 2000) (as amended);<br>(b) “Form” means a Form set out in Schedule-I or its translation in any official language;<br>(c) “Section” means section of the Act;<br>(d) “Schedule” means schedule appended to these Rules;<br>(e) “Secretary of the Finance Department” means any officer of the Finance Department, Government of Assam of the rank of Secretary and above;<br>(f) The words and expressions used in these rules and not defined but defined in the Act shall have the respective meanings as assigned to them in the Act.” |
| Insertion of new rules 2A and 2B | 3. In the principal Rules, after the existing rule 2, the following new rules 2A and 2B shall be inserted, namely :-   |
| “Receipt of complaints           | 2A. (1) The Deputy Commissioners in their respective jurisdictions or an officer not below the rank of Superintendent of Police of the Bureau of Investigation (Economic Offences) under the Government of Assam shall be competent to receive the complaint(s) under sub-section (i) of section 3 of the Act and cause investigation of the complaint(s) so received or fraudulent act referred to in this section. For the purpose of enquiry into the complaint(s), the Deputy Commissioner may   |

take assistance of his subordinate officers not below the rank of Circle Officer of Revenue Circle or the Officer in charge of the Police Station concerned.

- (2) On receipt of complaint(s) the Deputy Commissioner or an officer of not below the rank of Superintendent of Police of the Bureau of Investigation (Economic Offences) under the Government of Assam shall issue notice in Form No. 1 upon the Financial Establishment(s) or the persons against whom complaint is lodged. The notice in Form No. 1 shall be issued in duplicate and served upon the party (parties) and a copy of the same shall be signed by the party (parties) concerned as a token of receipt and returned to the Deputy Commissioner or an officer of not below the rank of Superintendent of Police of the Bureau of Investigation (Economic Offences) under the Government of Assam. The service of the notice shall be in the manner as prescribed in Schedule-II.
- (3) The Deputy Commissioner or an officer of not below the rank of Superintendent of Police of the Bureau of Investigation (Economic Offences) under the Government of Assam in whose office the complaint is lodged shall hear the case, and take evidence if necessary. The Deputy Commissioner may cause such further investigation into the complaint as may be required through the Superintendent of Police of the concerned District and seek report at the earliest.
- (4) If the allegation(s) are prima facie established, the Deputy Commissioner or an officer of not below the rank of Superintendent of Police of the Bureau of Investigation (Economic Offences) under the Government of Assam, shall forward the complaint with his report to the Government indicating the amount involved for recovery and shall specifically mention about immovable property or other properties of Financial Establishment or person(s).

- 2B.
- (1) Every Financial Establishment before starting operation in the State shall intimate details of its business as required as per section 5A (1)(a) of the Act (as amended) to the Competent Authority in Form No. 5.
  - (2) Every Financial Establishment shall file monthly statement about its business as required as per section 5A (4) of the Act (as amended) to the Deputy Commissioner of the District in Form No. 6.
  - (3) The Deputy Commissioner of the District may direct any Financial Establishment within his jurisdiction to furnish, within a reasonable time period specified by him, any other statements or information as per section 5A (5) of the Act (as amended).
  - (4) The Deputy Commissioner of the District shall send a report to the Competent Authority after conducting any inspection or examining any statement or books of accounts under Section 5A of the Act (as amended).
  - (5) Objections against the orders passed by the Government shall be heard under section 5A (11) of the Act (as amended) by the Competent Court."

Amendment of  
rule 3

4. **In the principal Rules,--**

- (i) for the existing sub-rule(1), the following shall be substituted, namely:-

"(1) (a) On receipt of the report from the Deputy Commissioner or an officer of not below the rank of Superintendent of

Police of the Bureau of Investigation (Economic Offences) under the Government of Assam, if the Government is satisfied that the Financial Establishment(s) or person(s) against whom the report is submitted, is/are not likely to return the deposits or make payment of interest or other benefits assured or to provide the services against which the deposits are received may, in order to protect the interest of the depositors of such Financial Establishment (s) after recording reasons in writing, issue an ad-interim order under clause (ii) of section 3 of the Act(as amended) by publishing it in the Official Gazette, attaching the money or other property as reported by the Deputy Commissioner or an officer of not below the rank of Superintendent of Police of the Bureau of Investigation (Economic Offences).

(b) In the attachment order, detail particulars of property or properties should be indicated specifically. Immediately after the issuance of the said attachment order, the holder(s) of the said property/properties shall be prohibited and restricted until further order of the court of District and Sessions Judge or a Special Court constituted under the Act from transferring or charging the property as specified by sale, gift or otherwise and all persons shall be in the like manner prohibited from receiving the same by purchase, gift or otherwise."

**(ii) after sub-rule (3), the following new sub-rule (4) shall be inserted, namely:-**

"(4) The Competent Authority on receipt of attachment order issued by the Government shall affix the same at a conspicuous part of the Property and shall proclaim the same in the locality by beat of drum or otherwise. The Competent Authority may authorize any officer not below the rank of Circle Officer of Revenue Circle for execution of the attachment order."

**Amendment of rule 5.**

5. In the principal Rules, in rule 5, after the words " the Court of District and Sessions Judge of the concerned District", the words and punctuation mark "or the Special Court constituted under the Act, as the case may be" shall be inserted.

**Amendment of rule 6**

6. **In the principal Rules, in rule 6, after sub-rule (3), the following new sub-rules (4) to (20) shall be inserted, namely:-**

"(4) **Sale of attached property:-**If the Court of the District and Sessions Judge or a Special Court constituted under this Act passes an order making the attachment absolute and issue such direction as may be necessary for disposal of assets attached and for the equitable or otherwise distribution among the depositors of the money realized out of the property attached, the Competent Authority shall dispose the attached property by sale.

(5) **Notice of Sale:-**Before effecting the sale of any movable property or land or other immovable property, the Competent Authority shall issue proclamation in Form No. 2 and in the Form No. 3 respectively in the manner as under :-

(a) The Officer as authorized by the Competent Authority conducting the sale shall cause wide publicity of the proclamation of sale to be made and may, in addition to other



processes provided for such publicity in Schedule-II.

(b) The proclamation of the intended sale shall state the date, time and place of the sale and specify the following as clearly and accurately as possible-

- (i) the property to be sold;
- (ii) estimated value of the property ;
- (iii) the amount for the recovery of which the sale is ordered and

(c) The place of sale to be specified under clause (b) shall be either the office of the Competent Authority or any place near the property to be sold.

(6) **Sale by auction:-** All sales of property, movable or immovable, shall be made by public auction held in the manner as under : -

(i) Auction shall be held at the spot unless officer ordering the auction is of the opinion that the auction, if held in any other place, would bring a higher price in which case auction may be held at such other place.

(ii) If the auction is not held at the spot, due publicity thereof shall be proclaimed by beat of drum or otherwise.

(7) **Distraint of Movable property other than the produce of land:-**

(i) When the property to be distrained is movable property (other than the produce of the land) in the possession of the defaulters the distraint shall be effected by the actual seizure and the distraining officer shall keep the property in his own custody or in the custody of any one of his subordinates who shall be responsible for due custody thereof :

Provided that when the property so distrained be subject to speedy or natural decay, or if the expenses of keeping it in custody are likely to exceed its value, the distraining officer may if so authorized by the Competent Authority sell it at once and the amount shall be deposited into Treasury as "Civil Deposit (Security)" till an order is passed by the District and Sessions Judge or a Special Court constituted under this Act.

Provided further that if the property distrained consists of livestock, agricultural implements or articles, which cannot be conveniently removed, and the distraining officer does not act under first proviso, he may,---

(a) leave it in-charge of any person claiming to be interested in such property or any other person, who is willing to undertake to keep and be responsible for the custody of such property on his entering into a bond with one or more sureties for an amount not less than the value of the property that he will take proper care of the property and produce it when called for; or

(b) in the case of Livestocks, leave it in-charge of the pound keeper, if any.

(ii) The distraining officer shall make, a list of the property distrained and obtain thereon an acknowledgement from the person in whose custody the property is left, and if possible, also of the, defaulter and at least two other persons in attestation of the correctness of the list. If the property distrained includes both live-stock and other articles, separate list- thereof shall be

prepared and got attested.

(8) **Distrain of produce of land:-**

(i) Where the property to be distrained is produce of the land, the distraint shall be made by affixing a copy of the order,--

(a) if such produce is growing, on the plot of land on which the produce is growing, or,

(b) if such produce has been cut or gathered, on the threshing floor or the place for treading out grains or the like in which it is deposited. This service shall be in addition to normal process of service provided in Schedule-II.

(ii) The distraining officer shall make such arrangement for the custody of produce of the land as he may consider sufficient and also to tend, cut, gather and store the produce and do any other act necessary for maturing or preserving it.

(iii) The cost incurred for the purpose of clause (ii) shall be payable by the defaulter if the attachment is made absolute by the District and Sessions Judge or a Special Court constituted under this Act.

(9) **Custody of distrained property:-**

(i) Where the distrained Live-Stock is not left in the charge of the defaulter, the expenses of feeding it shall be charged at such reasonable rate as the Competent Authority, may, by general or special order, fix.

(ii) Where the property distrained is movable property, other than produce of the land or Livestock, and has not been left in charge of the defaulter, the expenses for its safe custody shall be charged at such reasonable rate as the Competent Authority may, by general or special order, fix.

(iii) The cost incurred for the purpose of clauses (i) and (ii) shall be a charge on the sale price of the property.

(10) **Leaving Live-Stock in charge of Pound Keeper:-**Where the distrained Livestock is left in the charge of the Pound- Keeper, the provision, provided in Schedule II regarding livestock attached in execution of decrees of attachment would be applicable.

(11) **Management of attached property:-**When the property attached consists of immovable property, the Competent Authority shall be entitled to manage the property so attached or entrust its management to such person or authority on such conditions as it deems fit and to receive all rents and profits accruing therefrom, to the exclusion of the defaulter. The collection charges in respect of the property so attached and managed shall, after the cost of attachment and management have been deducted therefrom, be applied to the payment of money for which the property was attached.

(12) **Prohibition to bid at auction:-**No officer having any duty to perform in connection with any such sale and no person employed by or sub-ordinate to such officer shall, either directly or indirectly, bid for or acquire any such property.

(13) **Sale of perishable article:-**Perishable articles shall be sold by auction with the least possible delay and such sale shall be finally concluded by the officer conducting the same.

- (14) **Sale to be proportionate to the amount:**-Every sale of property movable or immovable, shall, as far as may be practicable, be proportionate to the amount to be recovered together with the expenses of attachment and sale as directed by the District and Sessions Judge or a Special Court constituted under this Act.
- (15) **Deposit of bid by the purchaser:**-In all cases of sale of immovable Property, the party, who is declared to be the purchaser shall be required to deposit immediately 25% of the amount of his bid, and the balance within 15 (fifteen) days of sale.
- (16) **Failure to make deposit:-**
- (i) In default of the payment of the deposit referred to in sub-rule (15), the property shall be put up for re-sale and the expenses incurred in connection with first sale shall be borne by the defaulter bidder.
- (ii) In default of payment of the balance of the bid amount within the period prescribed in sub-rule(15), the deposit after defraying therefrom the expenses of the sale shall be forfeited and the property shall be re-sold.
- (iii) When the proceeds of the re-sale are less than the amount required to be realized, the difference shall be bridged, as far as practicable, by the balance amount of the deposit forfeited under clause (ii). However, if there is no difference and the re-sold value is enough to meet the amount or the difference is such that it does not require entire forfeited amount then the forfeited deposit or part thereof as the case may be, shall vest with the State Government.
- (17) **Confirmation of purchase:**-When a sale held under this Chapter is confirmed, the Competent Authority shall put the person declared to be the purchaser in possession of the property and shall grant a certificate in Form No.4 to the effect that he has purchased the property specified therein and such certificate shall be deemed to be valid transfer of such property.
- (18) **Application of proceed of sale:**-The proceeds of the sale of any such property shall be applied to defray the expenses of the sale which shall be determined in the manner as below and the balance shall be applied to the payment of depositors money as directed by the District and Sessions Judge or a Special Court constituted under this Act on account of which the sale was held and the surplus, if any, shall be paid to the person whose property has been sold.
- (i) In calculating the cost of sale, the District and Sessions Judge or a Special Court constituted under this Act, shall take into account the cost of notice of demand, attachment of property and its maintenance and publication of the sale and any other cost incurred in conducting the same.
- (ii) If the proceeds of the sale fell short of such money for which it was held the balance remaining due from the defaulter may be recovered from him by further proceeding authorized by law.
- (19) **Liability of certified purchase:**-The person who has purchased any such land to whom a certificate of purchase has been granted shall not be liable for the land revenue in respect of that land for any period prior to the date of sale.

- (20) **Removal of difficulties:**-If any difficulty arises in giving effect to the provisions of the above sub-rules, the matter shall be referred to the State Government and the State Government may by order do anything not inconsistent with the provisions of the Act(as amended) which appears to it to be necessary for removing such difficulty.

**Amendment of rule 7** 7. In the principal Rules, in rule 7, after the words "District and Sessions Judge" the words and punctuation mark "or the Special Court constituted under the Act, as the case may be" shall be inserted.

**Insertion of Schedule-I and Schedule-II** 8. In the Principal Rules, after rule 7, the following Schedule I and Schedule II shall be inserted, namely :--

**" Schedule-I**

**Form No.1**

[See rule-2A (2)]

Office of the Deputy Commissioner \_\_\_\_\_ (Jurisdiction)

/ Competent Officer of Bureau of Investigation (Economic Offences).

To

(Name and address of Financial Establishment or person(s) involved)

Whereas, it has been reported that You have been raising public deposits without authority/ defaulted in repayment of deposit on maturity along with any benefit in any form of interest, bonus etc. as promised and I has reason to believe that you are acting in a manner detrimental to the 'interest of the' depositors with an intention to defraud them.

You are hereby asked to appear before the undersigned on \_\_\_\_\_ at \_\_\_\_\_ along with all supporting documents to defend.

Take notice that, in default of your appearance on the day before mentioned, the case will be reported to the Government of Assam for taking action against you according to law: -

Dated \_\_\_\_\_

Deputy Commissioner/Competent Officer of Bureau of Investigation (Economic Offences).

## Form No.2

[See rule- 6(5)]

## Proclamation of sale of movable property

Whereas movable property specified below has been attached by Government of Assam and order passed by the..... (Name of District and Sessions Judge or a Special Court constituted under this Act) in case No..... for recovery of.....(Rupees.....) only on account of default in repayment of maturity value or for otherwise defrauding the depositors by.....(Name and address of Financial Establishment or person(s) involved)

Proclamation is hereby made that unless the amount be paid by ..... (Name. of Financial Establishment or person involved) before the day herein fixed for the sale, the said property shall be sold by public auction at.....on the.....day of....., Year ... at about .....O'clock.

Dated

Competent Authority

**Form No.3**

**[See rule- 6(5)]**

**Proclamation of sale of immovable property**

Whereas the immovable property described below have/has been attached by Government of Assam and order passed by the..... (Name of District and Sessions Judge or a Special Court constituted under this Act) in case No.....for recovery of Rs.....(Rupees.....) only on account of default in repayment of maturity value or for otherwise defrauding the depositors by ..... (Name of Financial Establishment, or, person(s) involved).

Proclamation is hereby made that, unless the amount be paid by ..... (Name of Financial Establishment or person(s) involved) before the day herein fixed for, the sale, the said property shall be sold by public auction at.....on the.....day of year.....at or about.....O'clock.

Description of immovable property with assessment if any, (in case of land, schedule to be indicated)

.....  
.....  
.....  
.....

Dated,

Competent Authority.

**Form No. - 4**  
**[See rule- 6(19)]**  
**Certificate of purchase**

This is to certify that

.....(Name and address of purchaser) has been declared the purchaser of the immovable property specified below at a sale by public auction held on the.....day of.....Year.... and the sale has been confirmed.

The sale transferred the right, title and interest of.....[Name and address of Financial Establishment or person(s) involved] to the purchaser.

**Detail of property**

Description/ land schedule	Place of location	Assessment if any	Name of recorded owner/occupant	Amount for which purchased
1	2	3	4	5

Dated:

Competent Authority

## Form No. 5

[See rule 2B(1)]

**Intimation of details of Business  
For obtaining no objection from Deputy Commissioner of the District**

To \_\_\_\_\_  
The \_\_\_\_\_

(Deputy Commissioner of the District)

Sir,

I / We, Shri/Smt .....  
(Designation in Financial Establishment) hereby intimate detail about the business of my/ our financial institution for your kind information:

1. Name of the Establishment:
  - (a) Registered Head Office (Address, Phone, email):
  - (b) Local Head Office (Address, phone No., email):
  - (c) Name of Board of Directors or Board of Governors or Governing Body as the case may be, with address, phone, email and Passport details.
  - (d) Location of offices in Assam (address, phone, email):
2. Name of Non-Banking Financial Company/Un-incorporated Bodies:
3. Commencement of business in the State:
4. (a) Nature of business:  
(b) Volume and nature of Financial Establishment's capital base.
5. Details of capital base of the financial establishment with supporting documents
6. Description of business model and details to show the sustainability of the proposed business
7. Name and Designation of permission/sanction Issuing Authority:
8. Registration No. with RBI/SEBI/IRDA/ROC/Others:
9. Registration No. under Sales Taxes/VAT Act, if any –
10. Registration No. of Labour Department under Shops and Establishments Act:
11. Any other registration/authorization –
12. Details of Moveable/Immovable Assets held in Assam and outside:
13. Details of bank account in Assam and outside:
14. Local agent who can run the bank account:
15. Nature of Scheme started/proposed to start in State –

(Signature & designation  
Of Authorized person of Financial  
Establishment)



**Form No. 6**  
**[See rule - 2B (2)]**  
**Monthly Statement of Business Transactions**

1. Name of the Establishment:

- (a) Registered Head Office (Address, Phone, email):  
 (b) Local Head Office (Address, phone No., email):  
 (c) Branch Office: (Address, phone No. email)

2. Statement for the month:

(A)

Sl No.	Scheme	Deposit		Matured Payment made		Pre-matured Payment made		Payment Pending		Reasons for pendency
		No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	

(B)

Sl No.	Scheme	Amount of money collected from sale of land / providing services / supply of goods and others.		Payment made		Payment Pending		Reasons for pendency
		No.	Amt.	No.	Amt.	No.	Amt.	

(C) Complaint received from depositor /Subscriber, if any, and action taken thereon: -

Place:

Date:

**Signature & designation**  
**of Authorized person of Financial**  
**Establishment**

**SCHEDULE-II**

1. Issue of Notice: - A person noticed shall be bound to appear at the time and place mentioned in the notice(s) in person or, if the notice(s) allows, by his recognized agent, or a legal practitioner.

2. Person summoned bound to appear and to state truth:- The person attending in obedience to the notices shall be bound to state the truth upon any matter respecting which is examined or makes statement and to produce such documents and other things relating to any such matter as the court may require.

3. Service of notice: -

(1) A notice shall, if practicable, be served (a) personally on the person to whom it is addressed or failing him (b) on his recognized agent or (c) on any adult member of his, family usually residing with him

(2) If service can not be effected as above, or if acceptance of service so made is refused, the notice(s) may be served by pasting a copy thereof on the door of the usual or last known place of residence of the person to whom it is addressed or by publication in a newspaper.

4. Acknowledgement when notice pasted at person's door: - When a notice be pasted on the door or a place of residence and acknowledgement of its having been so pasted shall be taken from two respectable neighbors.

5. Substituted services: - A notice may be served by publication in a newspaper which is / are most likely to be brought to the notice of the person to be served. The name of the person addressed in the notice or summons shall be printed in bold letters at the top with the particulars of the case given thereafter.

6. Service when persons to be served are numerous: - If the notice summons relates to a case in which persons having the same interest are so numerous that personal service on all of them is not reasonably practicable, it may, if the court or other competent authority so directs, be served by delivery of a copy thereof to such of those persons as the court nominates in this behalf and by proclamation of the contents thereof for the information of other persons.

7. Service, by registered post: - A notice/summons may, if the court or other authority so directs, served on the person named therein, either in addition to or in substitution for, any other mode of service by post in a letter addressed to the person and registered under part-III of India Post Office Act. 1866.

8. Presumption of service by post: - When a notice is so forwarded in a letter, and it is proved that the letter was properly addressed and duly posted and registered, the court or other authority may presume that the notice/summons was served at the time when the letter would have been delivered in the ordinary course of post.

9. Service, of summons/notice out of Union of India: - The provisions of the Code of Civil Procedure, 1908 along with any rules or notification issued by State Government as amended from time to time, for service of notice/summons out of Union of India or service of summons received from other countries, shall apply in Assam.

10. Modes of serving notice: - Every notice/summons, under the act may be served either by tendering or delivering a copy thereof or sending such copy by post to the person on whom it is to be served or his authorized agent or, if service in the manner aforesaid cannot be made by affixing a copy thereof at his last known place of residence or at some place of public resort in the village in which (the property to which the notice relates is situated).

11. Mode of issuing proclamation: - whenever a proclamation is issued copies thereof shall be pasted in some, conspicuous place of the office of the officer issuing it in his jurisdiction, within which the properties to which it refers is situated, and some place of public resort on or adjacent to the properties, which it refers, and, unless the officer issuing it otherwise directs, the proclamation shall be further published by beat of drum or

otherwise in the village/town, in which the properties to which it refers is situated, or if such village is un-inhabited, in the village/town from which the properties maintained.

12. Notice of proclamation not void for error. No notice of proclamation shall be deemed void on account of any error in the name or designation or any person or in the description of any land referred to therein, unless such error has produced substantial injustice.

13. For every animal committed to the custody of the Pound-Keeper a charge shall be levied as rent for the use of the pound for each 15 days or part thereof during which such custody continues, according to the scale prescribed under section-12 of the cattle Trespass Act of 1871. And the sums so levied shall be sent to the treasury for credit to the Municipal Corporation/Municipal Board/Town Committee, or the State of Assam as the case may be, under whose jurisdiction the pound is, or made over to the Pound-Keeper.

14. The Pound-Keeper shall take care of, feed and water, animals distrained and for committed as aforesaid until they are withdrawn from his custody as herein after provided and shall be entitled to be paid for their maintenance at such rates as may be, from time to time, prescribed under proper authority.

15. The charges for the maintenance of live-stock shall be paid, to the Pound-Keeper by the distraining Officer for the first 15 days at the time the animals are committed to his custody and thereafter for such further such period as the court may direct, at the commencement of such period, payment for such main amount so made in excess of the sums due for the number of days during which the animals may be in the custody of the Pound-Keeper shall be refunded by him to the distraining Officer.

16. Live-Stock distrained and committed as aforesaid shall not be released from custody of the Pound-Keeper except on the written order of the Court concerned or of the distraining Officer or of the officer appointed to conduct the sale. The person receiving animals on their being so released shall sign a receipt for them in the register."

By order of the Governor

**H. S. DAS,**  
Addl. Chief Secretary to the Govt. of Assam,  
Finance Department.