The Tripura Protection of Interest of Depositors (in Financial Establishment)

(Repeal) Act, 2022

Act No. 08 of 2022

DISCLAIMER: This document is being furnished to you for your information by PRS Legislative Research (PRS). The contents of this document have been obtained from sources PRS believes to be reliable. These contents have not been independently verified, and PRS makes no representation or warranty as to the accuracy, completeness or correctness. In some cases the Principal Act and/or Amendment Act may not be available. Principal Acts may or may not include subsequent amendments. For authoritative text, please contact the relevant state department concerned or refer to the latest government publication or the gazette notification. Any person using this material should take their own professional and legal advice before acting on any information contained in this document. PRS or any persons connected with it do not accept any liability arising from the use of this document. PRS or any persons connected with it shall not be in any way responsible for any loss, damage, or distress to any person on account of any action taken or not taken on the basis of this document.
NOTIFICATION

The following Act of the Tripura Legislative Assembly received the assent of the Governor of Tripura on the 20th May, 2022 and is hereby published for General information.

(Sopan Chaudhuri)
Deputy Secretary, Law
Government of Tripura
TRIPURA PROTECTION OF INTEREST OF DEPOSITORS (IN FINANCIAL ESTABLISHMENT) (REPEAL) ACT, 2022

An

ACT


WHEREAS, the Parliament has enacted the “Banning of Unregulated Deposit Schemes Act, 2019” (BUDS Act, 2019) and since all the relevant provisions of the “Tripura Protection of Interest of Depositors (In Financial Establishment) Act, 2000” have been covered in the Banning of Unregulated Deposit Schemes Act, 2019, it is not required to continue with the existing Tripura Protection of Interest Depositor (In Financial Establishment) Act, 2000 and as such it is expedient to repeal the Tripura Protection of Interest of Depositors (In Financial Establishment) Act, 2000 (The Tripura Act No.6 of 2000);

BE it enacted by the Tripura Legislative Assembly in the seventy-forth year of the Republic of India as follows :-

1. Short title, extent and commencement

(1). This Act may be called “The Tripura Protection of Interest of Depositors (In Financial Establishment) (Repeal) Act, 2022”.

(2). It shall come into force on the date of its publication in the Tripura Gazette.

2. Repeal and Savings

(1). Tripura Protection of Interest of Depositors (In Financial Establishment) Act, 2000 (The Tripura Act No.6 of 2000) is hereby repealed;
(2) Notwithstanding such repeal, anything done or any action taken or any document or instrument executed under the Act, so repealed shall be deemed to have been validly done or taken or executed under the corresponding provisions of this Act and such repeal shall not prejudice or affect the general application of section 6 of the General Clauses Act, 1897.

-Sd-
(SOPAN CHAUDHURI)
Deputy Secretary, Law
Government of Tripura