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EXTRAORDINARY

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PART II—Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation

MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS

(Legislative Department)

New Delhi, the 13th October, 1980/Asvina 21, 1902 (Saka)

THE TEA (AMENDMENT) ORDINANCE, 1980

No. 15 OF 1980

Promulgated by the President in the Thirty-first Year of the Republic of India.

An Ordinance further to amend the Tea Act, 1953.

WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

Now, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance :—

1. (1) This Ordinance may be called the Tea (Amendment) Ordinance, 1980. Short title and commencement.

(2) This Ordinance, except section 4 thereof, shall be deemed to have come into force on and with effect from the date of commencement of the Tea Act, 1953. (Amendment) Act, 1976.

Amend-
ment of
section
16E.

2. In the Tea Act, 1953 (hereinafter referred to as the principal Act), in section 16E, in sub-section (1),—

(a) in clause (a), between the words “by reckless investments or” and “creation of incumbrances”, the word “by” shall be inserted;

(b) the following *Explanation* shall be inserted at the end, namely:—

Explanation.—For the purposes of this sub-section, “incumbrances” includes any liability which may be recovered or satisfied from the assets of the tea undertaking or, as the case may be, tea unit or the person owning the tea undertaking or tea unit.

Insertion
of new
section
16LL.

3. After section 16L of the principal Act, the following section shall be inserted, namely:—

Debts in-
curred and
invest-
ments
made by
the autho-
rised per-
son to have
priority.

“16LL. Every debt arising out of any loan or any other financial accommodation obtained by the authorised person for carrying on the management of, or exercising functions of control in relation to, the whole or any part of a tea undertaking or tea unit, the management of which has been taken over or is purported to have been taken over under section 16D or section 16E or section 16-I,—

(a) shall have priority over all other debts, whether secured or unsecured, incurred before the management of such tea undertaking or tea unit was taken over;

(b) shall be a preferential debt within the meaning of section 530 of the Companies Act, 1956,

1 of 1956.

and all such debts shall rank equally among themselves and be paid in full out of the assets of the tea undertaking or tea unit, unless such assets are insufficient to meet them, in which case they shall be recoverable from the owner of the tea undertaking or tea unit as arrears of land revenue notwithstanding that the period of management or control has ended due to expiry of the period for which it was taken over or due to cancellation of the order under section 16H or in pursuance of the order of any court.”.

Validation.

4. Notwithstanding any judgment, decree or order of any court, any action or thing (including any order passed or proceeding initiated) taken or done or purported to have been taken or done under sub-section (1) of section 16E of the principal Act at any time after the commencement of the Tea (Amendment) Act, 1976, shall be deemed to be as valid and effective as if the amendments made by section 2 had been in force at the time such action or thing was taken or done.

75 of 1976.

N. SANJIVA REDDY,
President.

A. K. SRINIVASAMURTHY
Joint Secy. to the Govt. of India.