

The Refugees Rehabilitation Finance Corporation (Repeal) Act, 1974

(ACT NO. XVI OF 1974)

An Act to repeal the Refugees Rehabilitation Finance Corporation Ordinance, 1959, and to amend certain other law.

WHEREAS it is expedient to repeal the Refugees Rehabilitation Finance Corporation Ordinance, 1959 (II of 1960), and to amend certain other law for the purpose hereinafter appearing;

It is hereby enacted as follows:-

Short title

1. This Act may be called the Refugees Rehabilitation Finance Corporation (Repeal) Act, 1974.

Repeal and Savings

2. (1) The Refugees Rehabilitation Finance Corporation Ordinance, 1959 (II of 1960), hereinafter referred to as the said Ordinance, is hereby repealed.

(2) Upon the repeal of the said Ordinance,-

(a) subject to the provisions of clause (b), all movable properties including furniture, fixtures, cash balances, bank deposits, reserve funds and rights in or arising out of such properties of the Bangladesh Refugees Rehabilitation Finance Corporation, hereinafter referred to as the said Corporation, shall be transferred to, vested in, and distributed between the Bangladesh Shilpa Bank established under the Bangladesh Shilpa Bank Order, 1972 (P.O. No. 129 of 1972), and the Bangladesh Krishi Bank established under the Bangladesh Krishi Bank Order, 1973 (P.O. No. 27 of 1973), in such manner as the Government may determine;