MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION

(Department of Food and Public Distribution)

NOTIFICATION

New Delhi, the 21st October, 2004

G.S.R. 687(E).— In exercise of the powers conferred by section 9 of the Sugar Development Fund Act, 1982 (4 of 1982), the Central Government hereby makes the following rules further to amend the Sugar Development Fund Rules, 1983, namely:-

1. (1) These rules may be called the Sugar Development Fund (Second Amendment) Rules, 2004.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Sugar Development Fund Rules, 1983, (hereinafter referred to as the said rules), in rule 2, after clause (b), the following clause shall be inserted, namely:-

"(bb)" "bank rate", means the standard rate as made public by the Reserve Bank of India under section 49 of the Reserve Bank of India Act, 1934 (2 of 1934) and prevailing on the date of disbursement of the instalment of the loan by the Government;".

3. In the said rules, in rule 16, in sub-rule (9), in clause (iii), -

(i) for the figure and words "9 per cent per annum", the words, "two per cent below the bank rate" shall be substituted;

(ii) for the words "six percent per annum", the words, "two per cent below the bank rate" shall be substituted;

4. In the said rules, in rule 17,-

(i) in sub rule (3), in clause (a), for the figure and words "9 per cent per annum", the words, "two per cent below the bank rate" shall be substituted.

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5. In the said rules, in rule 17A, in sub rule (8), for the words "nine per cent per annum", the words, "two per cent below the bank rate" shall be substituted.

6. In the said rules, in rule 21, -

(i) in sub-rule (11), in clause (iii) for the words "six per cent per annum", the words, "two per cent below the bank rate" shall be substituted;

(ii) in sub-rule (12), in clause (iii) for the words "six per cent per annum", the words, "two per cent below the bank rate", shall be substituted.

7. In the said rules, in rule 22, in sub-rule (13), for the words "six per cent per annum, which may be revised by the Central Government from time to time", the words "two per cent below the bank rate", shall be substituted.

8. In the said rules, in rule 23, in sub-rule (13), for the words "six per cent per annum, which may be revised by the Central Government from time to time", the words "two percent below the bank rate", shall be substituted.

[F. No. 1-12/2004-SDF]

P. UMA SHANKAR, Jt. Secy.

Note : The principal rules were published in the Gazette of India vide No. GSR 752(E) dated 28.9.83 and subsequently amended vide GSR 817 (E) dated 20.12.84, GSR 838 (E) dated 14.11.85, GSR 551(E) dated 6.5.88, GSR 235 (E) dated 24.4.91, GSR 441 (E) dated 28.4.92, GSR 435 (E) dated 6.5.94, GSR 27 (E) dated 12.1.96, GSR 656 (E) dated 21.11.1997, GSR 91 (E) dated 12.02.2001, GSR 886 (E) dated 6.12.2001, GSR 443 (E) dated 21.6.2002, GSR 584 (E) dated 19.8.2002, GSR 67 (E) dated 29.1.2003, GSR 241 (E) dated 25.3.2003, GSR 787(E) dated 06.10.2003,GSR985 (E) dated 19.11.2003, GSR 953(E) dated 17.12.2003 and GSR 72(E) dated 23.01.2004.

Printed by the Manager, Govt. of India Press, Ring Road, Mayapuri, New Delhi-110064
and Published by the Controller of Publications, Delhi-110054.