



THE ASSAM GAZETTE

অসাধাৰণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্বৰ দ্বাৰা প্ৰকাশিত

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GOVERNMENT OF ASSAM
ORDERS BY THE GOVERNOR
LEGISLATIVE DEPARTMENT : : : LEGISLATIVE BRANCH

NOTIFICATION

The 17th November, 2016

No. LGL.175/2005/Pt-I/35.— The following Central Act Published in the Gazette of India are hereby republished in the State Gazette for general information.

THE INDIAN TRUSTS (AMENDMET) ACT, 2016

(AS PASSED BY HOUSES OF PARLIAMENT)

AN
ACT

further to amend the Indian Trusts Act, 1882.

BE it enacted by Parliament in the Sixty-seventh Year of the Republic of India as follows:—

1. (1) This Act may be called the Indian Trusts (Amendment) Act, 2016.

Short title
and com-
mencement.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

2 of 1882.

2. For section 20 of the Indian Trusts Act, 1882 (hereinafter referred to as the principal Act), the following section shall be substituted, namely:—

Substitution
of new
section for
section 20.

'20. Where the trust-property consists of money and cannot be applied immediately or at an early date to the purposes of the trust, the trustee shall, subject to any direction contained in the instrument of trust, invest the money in any of the securities or class of securities expressly authorised by the instrument of trust or as specified by the Central Government, by notification in the Official Gazette:

Investment
of trust-
money.

Provided that where there is a person competent to contract and entitled in possession to receive the income of the trust-property for his life, or for any greater estate, no investment in any of the securities or class of securities mentioned above shall be made without his consent in writing.

Explanation.—For the purposes of this section, the expression "securities" shall have the same meaning as assigned to it in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.'

42 of 1956.

Amendment
of section
20A.

3. In section 20A of the principal Act, in sub-section (1), the proviso shall be omitted.

S. M. BUZAR BARUAH,
Secretary to the Government of Assam,
Legislative Department, Dispur.