

ACT 286
AGRICULTURAL DEVELOPMENT BANK ACT, 1965

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ACT 286
AGRICULTURAL DEVELOPMENT BANK ACT, 19651(1)

AN ACT to establish an Agricultural Development Bank for providing credit facilities to agriculturists and persons engaged in cottage industries, and to provide for related matters.2(2)

Establishment, Incorporation and Share Capital of Bank

1. Establishment of Bank

(1) A bank called the Agricultural Development Bank is hereby established to carry out the purposes of this Act.

(2) The Bank shall have perpetual succession and a common seal and may sue or be sued in its corporate name; and for and in connection with the purposes of this Act, may, subject to the limitations contained in this Act relating to the business which may be carried on by the Bank, purchase, hold, manage or dispose of movable or immovable property, and may enter into the contracts that are expedient.

(3) *Repealed.*3(3)

2. Share capital and its issue

The authorised share capital of the Bank is thirty million New Cedis divided into one hundred and fifty thousand shares of a nominal value of two hundred New Cedis each, to be issued, on the authority of the Board.4(4)

3. Increase of share capital

Subject to the prior approval of the Minister, the authorised share capital may be increased from time to time by the Bank.5(5)

4. Share Register

The Bank shall maintain at its head office a register to be called the Share Register and shall enter in the register particulars prescribed by the Regulations.

Management

5. Head office and branches

- (1) The head office of the Bank shall be in Accra or any other place as directed by the Minister.
- (2) The Bank may open branches in Ghana in accordance with decisions of the Board in that behalf.

6. Direction and control

(1) The general direction and control of the affairs and business of the Bank is vested in a board of directors to be constituted in accordance with section 7 and the Board so constituted may exercise the powers and do the acts and things which may be exercised or done by the Bank in accordance with this Act.

(2) In performing its functions, the Board shall act on commercial considerations, but with due regard to Government's policy on agriculture and cottage industries.

7. Board of directors

- (1) The Board of directors shall consist of
 - (a) the Managing Director,
 - (b) the Executive Director appointed from the Management's staff of the Bank by the Minister responsible for Finance,
 - (c) one representative of the Bank of Ghana,
 - (d) one representative from the Ministry of Finance,
 - (e) two directors appointed by the Minister responsible for Finance, one of whom is a person conversant with agricultural matters and the other in co-operative matters, and
 - (f) one representative nominated by shareholders.

(2) The chairman shall be appointed from amongst the members of the Board by the Minister responsible for Finance.6(6)

8. Managing Director

(1) A person of recognised financial or banking experience shall be appointed by the Minister responsible for Finance for a period not exceeding five years on the salary and terms and conditions of service specified in the letter of appointment, and is eligible for re-appointment.⁷⁽⁷⁾

(2) The Managing Director is the chief executive officer of the Bank and shall on behalf of the Board direct and control the day to day affairs of the Bank subject to the Regulations made by the Board.

(3) Except as otherwise directed by the Minister, the office of the Managing Director is a full time employment.

9. Casual vacancy

In the event of a casual vacancy occurring in the office of a director, a new director shall, subject to the provisions of this Act, be appointed in the same manner as the predecessor for the remainder of the term of the predecessor.

10. Repealed.⁸⁽⁸⁾

11. Disqualification of directors

(1) A person is not qualified to be appointed a director of the Bank who, having been declared an insolvent or a bankrupt under a law in force in the Republic or in any other country, is an insolvent, or bankrupt, who has not been discharged.

(2) A director of the Bank shall cease to hold office if the director

- (a) becomes a person of unsound mind or incapable of carrying out the duties of the director;
- (b) is declared an insolvent or a bankrupt under any law in force in the Republic or in any other country or compounds with the creditors;
- (c) is convicted of a felony or an offence involving fraud or dishonesty;
- (d) is guilty of serious misconduct in relation to the duties of the director;
- (e) in the case of a person possessed of professional qualifications, the director is disqualified or suspended, from practising the director's profession in the Republic or in any other country by order of a competent authority made in respect of that director personally, or
- (f) is absent from three consecutive meetings of the Board without leave of absence from the chairman or, in the case of the Chairman, from the Minister.⁹⁽⁹⁾

12. Meetings of Board and Executive Committee

(1) The Board shall meet as often as the business of the Bank requires but not less frequently than once in each month.

(2) A business of the Board shall not be transacted, except at a meeting at which a quorum of four directors is present.

(3) The meetings of the Board shall be held at the time and place determined by the chairman, but until the Regulations are made in that behalf under this Act the meetings shall be convened by the chairman.

(4) The chairman shall preside over the meetings of the Board and in the absence of the chairman, by the Managing Director in whose absence a member chosen by the directors from amongst their number present at the meeting shall preside.

(5) At every meeting of the Board each director has one vote, and in the event of an equality of votes, the person presiding shall have a casting vote.

(6) An act or the proceedings of the Board shall not be invalidated by reason only of the existence of a vacancy among the directors.10(10)

Business and Functions of the Bank

13. Functions of Bank

(1) The Bank shall provide credit in cash or in kind, and shall make provision for credit to farmers

- (a) for the repayment of debts incurred by them in connection with the development of their farms,
- (b) for the hiring and renting of materials, equipment and services and for warehousing facilities,
- (c) on the terms and subject to the conditions prescribed by the Regulations to agriculturists for the purposes of agriculture and to persons engaged in cottage industries.

(2) Without prejudice to the generality of the functions specified in subsection (1), the Bank shall perform all or any of the following functions:

- (a) the acceptance of money for savings and current accounts and for specified periods;
- (b) the borrowing of money for the purposes of the Bank's business against the security of its assets or otherwise;
- (c) the issue and sale of bonds and debentures;
- (d) for the purpose of securing loans and advances made by the Bank, the acceptance of a pledge, mortgage, hypothecation or assignment to the Bank of any kind of movable or immovable property or an unconditional guarantee of another Bank, or the drawing, acceptance, discounting, buying and selling or rediscounting of bills of exchange and promissory notes bearing two or more good signatures, or of other negotiable instruments;
- (e) the subscribing to the shares and debentures of a body corporate concerned with agriculture or the financing of cottage industries;11(11)
- (f) the custody of securities, saving certificates, title deeds and any other documents for collection of the proceeds, whether principal or interest;
- (g) the administration of estates for any purpose whether as executors, trustees or otherwise;
- (h) the paying, receiving, collecting and remitting of money and dealing in securities;
- (i) the acquiring, maintaining and disposing of all movable and immovable property;
- (j) the taking over, with the prior approval of the Minister, of the business including the capital, assets and liabilities, of any other Bank or financial institution;
- (k) the opening of accounts or the making of any agency arrangement with, and the acting as agent or correspondent of, any Bank or financial institution both within and outside Ghana;

- (l) the investing of its funds in such securities and in such manner as may from time to time be determined by the Board;
- (m) the sale and realisation of all property, whether movable or immovable, which may in any way come into the possession of the Bank in full or part satisfaction of any of its claims, and the acquisition and the holding of, and generally the dealing with, any right title or interest in any property, movable or immovable, which may be the Bank's security for any advance or loan or which may be connected with any such security; and
- (n) generally the doing of all such other acts and things as may be necessary, incidental or conducive to the attainment of the aforesaid functions.

(3) Despite anything contained in a law for the time being in force, an agriculturist or a person engaged in cottage industries may pledge, mortgage, hypothecate or assign any kind or quantity of movable or immovable property to the Bank, or otherwise create a charge on that property, in order to secure the repayment of a loan, and the Bank, in accordance with this Act, is competent to deal with and recover debts owed to the Bank in respect of the property so pledged, mortgaged, hypothecated or assigned.

(4) Despite anything contained in any other law for the time being in force, a charge created on a property to secure the repayment of a loan granted by the Bank, or to secure the performance of the stipulations of a bond executed in favour of the Bank, is enforceable against the property in the hands of a person to whom it may have been transferred, including the person who has acquired the property for consideration and without notice of the charge.

(5) *Repealed.*12(12)

14. Government guarantees

*Repealed.*13(13)

15. Research and training

The Bank may undertake, in collaboration or consultation with official or non-official authorities, both or either of the following functions:

- (a) a research on agricultural credit, marketing of agricultural produce, agricultural credit co-operative societies, cottage industries, and any other similar subjects, and
- (b) the provision of training facilities, including the establishment of training institutes, for the benefit of its personnel and those of co-operative societies and other bodies corporate which may have financial relations with the Bank.

16. Preference to institutions having Government investment

*Repealed.*14(14)

17. Repayment of loans in full in certain circumstances

Despite an agreement to the contrary, the Bank may by giving notice, require a loan to be paid in full forthwith to the Bank in any of the following circumstances:

- (a) where the borrower has failed to comply with a term of the agreement under which the relevant loan, advance or credit has been granted;

- (b) where in the opinion of the Bank false or misleading information on any material particular has been given in the application for the relevant loan, advance or credit or in any other statement or communication made in connection with a loan, an advance or a credit granted;
- (c) where the property mortgaged, hypothecated or assigned to the Bank as security for the advance, loan or credit is not maintained, in proper condition, to the satisfaction of the Bank or its value as estimated by the Bank has depreciated by more than twenty percent and further security to the satisfaction of the Bank has not been given within the time specified by the Bank;
- (d) where without the permission of the Bank property pledged, mortgaged, hypothecated or assigned to the Bank is leased or rented to a third party or is in any way charged, disposed of or removed from the place where it was at the time the loan, advance or credit was granted;
- (e) where the loan is not used for the reason for which it was granted, or for any other reason it is necessary in the opinion of the Bank to protect the interests.

18. Recovery of debts

(1) Where a borrower who is, by the terms of an agreement under a liability to the Bank, makes default in repayment or otherwise fails to comply with those terms, the default or failure not being due to natural calamity, the Bank may, subject to the Regulations made in this behalf, take over the management of the business of the borrower and sell or realise the property pledged, mortgaged, hypothecated or assigned by the borrower to secure the liability to the Bank.

(2) Subject to the prior claim of the Government and to a claim in respect of rent, a debt or liability owed to the Bank by a borrower as specified in subsection (1) shall be a first charge,

- (a) on the crops or any other agricultural produce raised in whole or in part by means of the loan obtained from the Bank by the borrower, and
- (b) on the cattle, fodder for cattle, agricultural or industrial implements, or raw materials for manufacture, or on workshops, stores or places of business purchased by the borrower in whole or in part with the proceeds of the loan.

(3) Sums of money due from a co-operative society and recoverable under subsection (1) may be recovered in accordance with the law for the time being in force relating to the recovery of those sums.

19. Borrowing powers of Bank

Subject to article 181 of the Constitution, the Bank may, with the approval of the Minister, borrow, raise or guarantee a sum of money from any source whether in or outside the Republic, on the appropriate terms and conditions; and for the purpose of securing that sum and interest on that sum create issue, make or give any bonds or debentures or create a mortgage or charge on the whole or part of the proposed rights, present or future of the Bank.

20. Guarantees and loans repayable by the Government

(1) Subject to article 181 of the Constitution, the Minister may in writing, in the name and on behalf of the Government or an agent of the Government, on the conditions determined by the Minister,

- (a) guarantee, or
- (b) agree to repay,

loans raised by the Bank from an international financial organisation or from a foreign financial institution.

(2) Loans guaranteed or agreed to be repaid under subsection (1) may be denominated in foreign currency.

(3) The moneys payable under a guarantee or an agreement under this section shall be charged on the Consolidated Fund.

21. Management of special funds

(1) The Bank may establish, or be entrusted with the administration of special funds which are designed to serve a particular purpose.

(2) The Bank may receive, hold, use, commit or otherwise dispose of resources appertaining to the special funds.

(3) The Bank shall where requested to manage funds under subsection (1), maintain separate records or accounts for those funds and shall specify them separately on the balance sheets and any other financial records of the Bank.

Reserves, Audit, Returns

22. General Reserve Fund

(1) The Bank shall establish a fund to be called the general reserve fund and create from time to time any reserves as determined by the Board with the prior approval of the Minister.

(2) After making adequate provisions for bad and doubtful debts, depreciation of assets, contribution to staff and the remuneration funds and any other contingencies and for any other purpose to which the profits of the Bank may properly be applied there shall be transferred to the general reserve fund,

- (a) the whole of the net profits of the Bank, if the amount of moneys in the fund is less than one-quarter of the paid up capital of the Bank;
- (b) three-quarters of the net profits of the Bank, if the amount of moneys in the fund is less than one-half of the paid up capital of the Bank;
- (c) one-half of the net profits of the Bank if the amount of moneys in the fund is less than the paid up capital of the Bank;
- (d) one-quarter of the net profits of the Bank if the amount of moneys in the fund is not less than the paid up capital of the Bank; and
- (e) the moneys thereafter remaining, after the payment of dividends declared by the Board.¹⁵⁽¹⁵⁾

23. Dividends

(1) *Repealed.*¹⁶⁽¹⁶⁾

(2) The Bank shall not declare nor pay any dividends in excess of four percent per annum on shares issued other than to the Government at any time when the amount of moneys in the general reserve fund is less than one-half of the paid up capital of the Bank.¹⁷⁽¹⁷⁾

24. Audit

(1) Subject to article 187 of the Constitution, an auditor shall be elected and the remuneration fixed by the Board in consultation with the Minister.

(2) Where a casual vacancy occurs in the office of auditor, the vacancy shall be filled by the Board in consultation with the Minister.

(3) An auditor is eligible for re-election.

(4) The Minister may at any time, request the Auditor-General to examine and report on the accounts of the Bank and the Bank shall provide the necessary and proper facilities for that examination.

25. Functions of auditors

(1) Subject to article 187 of the Constitution, in the performance of functions under this Act the auditor of the Bank shall have access at all reasonable times to the books, accounts and any other documents of the Bank and may at the expense of the Bank if appointed by the Bank, employ accountants or any other persons to assist in investigating the accounts and may in relation to those accounts examine a director or an employee of the Bank.

(2) The auditor of the Bank shall be supplied by the Bank with the notices and any other communications relating to any of the general meetings which a shareholder of the Bank is entitled to receive and is entitled to attend the meeting and to be heard at that meeting on any part of the business of the meeting which concerns the auditor but is not entitled to vote on a matter before the meeting.

(3) The auditor shall make a report to the shareholders or to the Minister on the annual statements of accounts and in the report to the auditor shall state whether the balance sheet shows a full and fair view of the state of the Bank's affairs, and where an explanation or information has been called for from the Board, whether it was given and whether it is satisfactory.

(4) The report made to the shareholders shall be read together with the report of the Board at the annual general meeting.

(5) The Bank shall furnish to the Minister the returns and statements concerning the affairs of the Bank that the Minister requires from time to time.

26. Internal auditor

There shall be a chief internal auditor of the Bank who shall be appointed by the Board after consultation with the Minister.

27. Accounts

(1) The Board shall keep proper accounts and other records in relation to the accounts; and the books of accounts of the Bank shall be balanced on the thirty-first day of December of each year and shall be audited by the Auditor-General in accordance with article 187 of the Constitution.

(2) The annual statement of accounts as audited shall be signed by the chairman, two directors, the chief accountant and the secretary and shall be sent to the Minister not later than three months after the close of each financial year.

(3) The annual statement of accounts shall as soon as may be practicable, be laid by the Minister before Parliament and shall be published in the *Gazette*.

(4) The Bank shall

- (a) exhibit throughout the year in a conspicuous position in every office or branch of the Bank in Ghana a copy of its last audited balance-sheet;
- (b) on or about the date of the presentation of the accounts to the shareholders in general meeting, cause a copy of the accounts to be published in a daily newspaper circulating in Ghana;
- (c) not later than seven days prior to the date of the general meeting send a copy of the accounts to each share-holder entitled to attend that meeting.

Exemptions

28. Exemption from income tax

The Bank shall be exempt from income tax or duty imposed by the Internal Revenue Act, 2000 (Act 592) or a statutory modification or re-enactment of that Act.

29. Non-application of Act 179

The provisions of the Companies Act, 1963 (Act 179), or a statutory modification or re-enactment of that Act shall not apply to the Bank.

30. Limitation of liability of shares

The liability of a holder of shares in the Bank is limited to the amount unpaid on the shares held by that holder.18(18)

Miscellaneous

31. Liquidation of Bank

The Bank shall not be placed in liquidation except under an Act passed in that behalf and in accordance with its provisions.

32. Service of documents

A document may be served on the Bank by leaving it at or sending it by registered post to, the head office.

33. Offences

(1) A person who contravenes a provision of this Act, for which a penalty has not been expressly provided in this Act, or knowingly makes an incorrect statement in a document submitted by that person or an incorrect reply to a question asked of that person for the purpose of this Act, or uses a loan or an advance for a purpose other than that for which it was granted by the Bank, commits an offence and is liable, after summary trial to a fine of two hundred and fifty penalty units or to a term of imprisonment, not exceeding one year or to both the fine and the imprisonment.

(2) In the case of an offence by a body of persons,

- (a) where the body of persons is a body corporate, every director and officer of the body

corporate shall be deemed to have committed that offence;

- (b) where the body of persons is a firm, every partner of that firm shall be deemed to have committed that offence; and
- (c) where that body is any other body of persons, every individual constituting that body shall be deemed to have committed that offence.

(3) A person shall not be convicted of an offence under subsection (2) if it is proved that the offence was committed without the knowledge of, or that due diligence was exercised by, that person to prevent the commission of the offence.

34. Officers and advisers

The Bank may appoint or employ the persons, including advisers who it considers necessary for the efficient performance of its operations on the terms and conditions specified in the Regulations.

35. Protection of directors

A director, an officer or any other employee of the Bank is liable for an act done bona fide in the performance of functions under this Act.

36. Disclosure of information

(1) A person, of whatever designation, participating in the direction, administration, control and the running of the Bank shall not disclose a written or an oral information which that person has obtained by virtue of a function of under this Act, unless that person is otherwise called on to give evidence in a court of competent jurisdiction or to fulfil an obligation imposed by law or in the performance of that function.

(2) A person who contravenes a provision of subsection (1) commits an offence and is liable, on summary conviction, to a term of imprisonment of not less than five years.

37. Regulations

(1) The Minister may, by legislative instrument, make Regulations for a matter in respect of which Regulations are required to be made under this Act and for carrying out the principles and provisions of this Act.

(2) Without prejudice to subsection (1), the Regulations may provide for all or any of the following matters:

- (a) the manner in which the conditions subject to which the shares of the Bank may be held and transferred, and generally all matters relating to the rights and duties of the shareholders;
- (b) the functions of the chairman;
- (c) the manner, conditions and terms of issue and redemption of funds and debentures;
- (d) the conditions on which advances, loans and credit may be granted to either or both of the following description of persons:
 - (i) a person performing a function under this Act;
 - (ii) the individuals, co-operative societies and any other bodies corporate with whom that person or the relatives of that person is or are connected as partners directors, managers, servants, shareholders or otherwise;

- (e) the conduct of business at the meetings of the Board;
- (f) the procedure for the recovery of loans and any other debts due to the Bank;
- (g) the disclosure of interest, direct or indirect, of a director in an application for loans;
- (h) the recruitment of the employees of the Bank, the terms and conditions of their service, the constitution and management of provident funds for the employees of the Bank and all other matters connected with any of these matters;
- (i) the functions and conduct of employees and agents;
- (j) the form of returns and statements;
- (k) preparation of annual estimates of income and expenditure of the Bank and their submission to the Board and the Minister; and
- (l) the registration of farmers who have incurred debts to other farmers or any other persons, the repayment of those debts by loans from the Bank and for any other matters connected with the repayment, except as otherwise expressly provided in this Act.

37A. By-laws

The Board may, with the prior approval of the Minister make by-laws not inconsistent with the provisions of this Act regulating its functions under this Act including the following, namely:

- (a) the operating policy, rules and procedures, and conduct of the general business of the Bank;
- (b) the books and accounts to be kept at the head office and branches of the Bank;
- (c) the conduct and defence of legal proceedings and the manner of signing pleadings; and
- (d) the constitution and management of a provident fund for the employees of the Bank.

37B. Remuneration of directors

The remuneration of the directors shall be determined by the Minister of Finance and Economic Planning.¹⁹⁽¹⁹⁾

38. Interpretation

In this Act, unless the context otherwise requires,

“**agriculture**” includes the raising of crops, horticulture, forestry, fishery, animal husbandry, poultry farming, dairy farming, bee-keeping and agriculture;

“**agriculturist**” means a person engaged in agriculture, farming or in the development of agriculture or agricultural produce, or in the storage, warehousing, marketing or processing of agricultural produce;

“**Bank**” means the Agricultural Development Bank established by section 1;

“**Board**” means the Board of directors approved under section 7;

“**chairman**” means chairman of the Board;

“**co-operative society**” means any co-operative society registered in Ghana under a law for the time being in force relating to the registration of co-operative societies;

“cottage industry” means an industry which is carried on wholly or mainly by the members of a family as a full-time occupation or by a group of the persons who have formed themselves into a co-operative society;

“functions” includes power and rules;

“Minister” means the Minister responsible for Finance;

“Regulations” means the Regulation made under this Act.20(20)

39. Vesting of assets

The rights, assets and property held for, or on behalf of, the Rural Credit Department of the Bank of Ghana, and the liabilities of that Department shall be deemed to have been vested, with effect from 1st August, 1965, in the Agricultural Credit and Co-operative Bank, in this Act referred to as the Agricultural Development Bank.21(21)

Endnotes

1 (Popup - Footnote)

1. Assented to on 9th April, 1965. By section 1 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182) the short title was amended to read, "The Agricultural Development Bank Act, 1965." The necessary consequential amendments have been made.

2 (Popup - Footnote)

2. The short title of this Act was amended from the Agricultural Credit and Co-operative Bank Act, 1965 to the Agricultural Development Bank Act, 1965 ([Act 286](#)) by section 1 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

3 (Popup - Footnote)

3. By section 2 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182). The provision reads, "The bank shall be deemed to be a licensed bank for the purposes of the Banking Act, 1965, and the provisions of that Act shall, as far as may be practicable apply to this Bank."

4 (Popup - Footnote)

4. Substituted by section 3 of the Agricultural Credit and Co-operative Board Act, 1965 (Amendment) Decree 1967 (N.L.C.D. 182).

5 (Popup - Footnote)

5. Amended by section 4 of the Agricultural Credit and Co-operative Bank Act (Amendment) Decree, 1967 (N.L.C.D. 182).

6 (Popup - Footnote)

6. Substituted by section 5 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

7 (Popup - Footnote)

7. Amended by section 6 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

8 (Popup - Footnote)

8. By section 7 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

9 (Popup - Footnote)

9. Amended by section 8 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

10 (Popup - Footnote)

10. Amended by section 9 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

11 (Popup - Footnote)

11. [Paragraphs \(<I>d>\)](#) and [\(<I>e>\)](#) amended by section 10 of the Agricultural Credited Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

12 (Popup - Footnote)

12. By section 10 of the Agriculture Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

13 (Popup - Footnote)

13. By section 11 of the Agriculture Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

14 (Popup - Footnote)

14. By section 12 of the Agriculture Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

15 (Popup - Footnote)

15. Amended by section 13 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

16 (Popup - Footnote)

16. Repealed by section 14 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

17 (Popup - Footnote)

17. Amended by section 14 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

18 (Popup - Footnote)

18. [Sections 28, 29](#) and [30](#) substituted by section 15 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

19 (Popup - Footnote)

19. [Sections 37A](#) and [37B](#) inserted by the Agricultural Development Bank (Amendment) Act, 1970 (Act 352).

20 (Popup - Footnote)

20. Amended by section 17 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).

21 (Popup - Footnote)

21. Substituted by section 18 of the Agricultural Credit and Co-operative Bank Act, 1965 (Amendment) Decree, 1967 (N.L.C.D. 182).