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THE WEST PAKISTAN AGRICULTURAL BANK (RECOVERY OF DUES) ORDINANCE, 1959

(VII of 1959)

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TEXT

**¹THE WEST PAKISTAN AGRICULTURAL BANK (RECOVERY OF DUES)
ORDINANCE, 1959**

(VII of 1959)

[24th March, 1959]

**An
Ordinance**

to provide facilities to the Agricultural Bank for recovering its dues.

Preamble.— WHEREAS it is expedient to provide facilities to the Agricultural Bank for recovering its dues;

NOW, THEREFORE, in pursuance of the Presidential Proclamation of the seventh day of October, 1958, and in exercise of all powers enabling him in that behalf, the Governor of West Pakistan is pleased to make and promulgate the following Ordinance:-

1. Short title and extent.— (1) This Ordinance may be called the West Pakistan Agricultural Bank (Recovery of Dues) Ordinance, 1959.

²[(2) It extends to the whole of ³[Pakistan]].

2. Pledging of property to the Bank and recovery of its dues.— (1) Notwithstanding anything contained in any other law for the time being in force, it shall be lawful for any agriculturist or co-operative society as defined in section 2 of the Agricultural Bank Act, 1957⁴ (hereinafter called the said Act), or other body corporate of which the majority of members are agriculturists to pledge, mortgage, hypothecate or assign to the Agricultural Bank (hereinafter called the Bank) established under the said Act, any movable or immovable property, in order to secure a loan advanced or to be advanced by the Bank under the said Act.

(2) The Bank shall, in accordance with the provisions of the said Act, be competent to recover its dues by disposal of any property pledged, mortgaged, hypothecated or assigned as aforesaid and nothing contained in any other law shall affect the rights or powers of the Bank conferred on it under the provisions of the said Act, or affect anything done or purported to be done thereunder.

¹This Ordinance was promulgated by the Governor of West Pakistan on 19th March, 1959; published in the West Pakistan Gazette (Extraordinary), dated 24th March, 1959, pages 189-190, saved and given permanent effect by Article 225 of the Constitution of the Islamic Republic of Pakistan (1962).

²Substituted by the West Pakistan Laws (Extension to Karachi) Ordinance, 1964 (VII of 1964) ; and published in the Gazette of West Pakistan (Extraordinary), dated 10.6.1964, pages 1911-1920, see s.2 and Schedule, at serial No.19.

³Substituted, for the words "the Province of West Pakistan, except the Tribal Areas", by the Federal Adaptation of Laws Order, 1975 (P.O. 4 of 1975); and published in the Gazette of Pakistan (Extraordinary), dated 1.8.1975, pages 435-467, see Article 2 and Schedule.

⁴Act XXIII of 1957.