

THE BILASPUR COMMERCIAL CORPORATION (REPEAL) ACT, 1960

ACT NO. 47 OF 1960

[18th December, 1960.]

An Act to repeal the Bilaspur Commercial Corporation Act, 2005 *Bikrami* and to provide for certain matters incidental thereto.

BE it enacted by Parliament in the Eleventh Year of the Republic of India as follows:—

1. Short title and commencement.—(1) This Act may be called the Bilaspur Commercial Corporation (Repeal) Act, 1960.

(2) It shall come into force on such date¹ as the Central Government may, by notification in the Official Gazette, appoint.

2. Definitions.—In this Act, unless the context otherwise requires,—

(a) “appointed” day means the date on which this Act comes into force;

(b) “Corporation” means the Bilaspur Commercial Corporation established under sub-section (1) of section 3 of the Bilaspur Commercial Corporation Act, 2005 (Bilaspur Act I of 2005 *Bikrami*) *Bikrami*.

3. Repeal of Bilaspur Commercial Corporation Act, 2005 *Bikrami* and dissolution of Bilaspur Commercial Corporation.—On the appointed day, the Bilaspur Commercial Corporation Act, 2005 *Bikrami* shall stand repealed, and the Corporation shall stand dissolved.

4. Consequential provisions.— On the dissolution of the Corporation,—

(a) all properties, funds and dues which are vested in, or realisable by, the Corporation shall vest in, and be realisable by, the Central Government; and

(b) all liabilities which are enforceable against the Corporation shall be enforceable only against that Government.

1. 1st April, 1961, *vide* notification No. G.S.R. 419, dated 21th March, 1961, *see* Gazette of India, Extraordinary, Part II, sec. 3(i).