

THE RESERVE BANK OF INDIA (AMENDMENT) ACT, 1973

No. 44 OF 1973

[15th September, 1973]

An Act further to amend the Reserve Bank of India Act, 1934.

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

1. This Act may be called the Reserve Bank of India (Amendment) Act, 1973. Short title.

2 of 1934. 2. In section 17 of the Reserve Bank of India Act, 1934, after clause (13), the following clause shall be inserted, and shall be deemed always to have been, inserted, namely:— Amendment of section 17.

“(13A) participation in any arrangement for the clearing and settlement of any amounts due from, or to, any person or authority on account of the external trade of India with any other country or group of countries or of any remittances to, or from, that country or group of countries, including the advancing, or receiving, of any amount in any currency in connection therewith, and, for that purpose, becoming, with the approval of the Central Government, a member of any international or regional clearing union of central banks, monetary or other authorities, or being associated with any such clearing arrangements, or becoming a member of any body or association formed by central banks, monetary or other similar authorities, or being associated with the same in any manner;”