

THE RESERVE BANK OF INDIA (AMENDMENT) ACT, 1991

No. 8 of 1991

[25th January, 1991.]

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

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

1. (1) This Act may be called the Reserve Bank of India (Amendment) Act, 1991.

(2) It shall be deemed to have come into force on the 15th day of October, 1990.

2. In the Reserve Bank of India Act, 1934 (hereinafter referred to as the principal Act), in section 33, in sub-section (4), for the figures and words "0.118489 grammes of fine gold per rupee", the words "a price not exceeding the international market price for the time being obtaining" shall be substituted.

3. (1) The Reserve Bank of India (Amendment) Ordinance, 1990, is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act, as amended by this Act.

Short
title
and com-
mence-
ment.

Amend-
ment of
section
33 of
Act 2 of
1934.

Repeal
and
saving.

Ord. 7
of 1990.