

THE AZAD KASHMIR EXTENSION OF SCOPE OF

PAKISTAN REFUGEES REHABILITATION FINANCE

CORPORATION ACT, 1955.

(Passed under Council Order No. 226/55 dated 6-10-1955)

Whereas it is necessary to extend the scope of the Pakistan

Refugee Rehabilitation Finance Corporation in Azad Kashmir, it is hereby enacted as follows :-

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(i) This Act may be called the Azad Kashmir Extension of Scope of Pakistan Refugee Rehabilitation Finance Corporation Act, 1955.

(ii) It extends to whole of Azad Kashmir Territory.

(iii) It shall come into force at once.

For the purposes of this Act unless there be anything repugnant in the subject or context :-

(i) 'Board' means Subsidiary Board of Directors of the Rawalpindi Branch of the Pakistan Refugees Rehabilitation Finance Corporation established under Section 4 (3) of the Pakistan Refugees Rehabilitation Finance Corporation Ordinance (No. XV of 1948). 1948.

(ii) 'Corporation' means the Pakistan Refugees Rehabilitation Finance Corporation, as constituted under Ordinance No. XV of 1948.

(iii) 'Refugee' means a person who having been ordinarily resident in those areas of Jammu and Kashmir State which are now occupied by India has on account of the disturbances or in fear of such disturbances, taken refugee in Azad Kashmir or in Pakistan or a person who though resident of Azad Kashmir has been rendered destitute because his houses and business premises were destroyed due to enemy action.

(iv) 'Gurantors' means 'refugee' who jointly and severally guarantee repayment of the loan advanced to a refugee on terms stipulated by the Board.

The scope and functions of the Pakistan Refugees Rehabilitation Finance Corporation established under the Pakistan Refugees Rehabilitation Finance Corporation Ordinance, 1948, and the rules made thereunder shall extend mutatis mutandis to the whole of Azad Kashmir Territory.

The loans will be advanced by the Board to refugees in Azad Kashmir to help them to establish a business or under taking of any kind or to help them to carry on or improve shops, cottage industry or business already carried on by them to help manual or skilled workers, artisans, labourers to earn a livelihood and to establish themselves advantageously in their respective trades, occupations or vocations, subject to rules framed by the subsidiary Board of the Corporation.