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PART-IV GOVERNMENT OF MEGHALAYA LAW (B) DEPARTMENT

NOTIFICATION

The 9th October, 2018.

No.LL(B)77/74/326.—The Meghalaya (Benami Transactions Prohibition) (Amendment) Act, 2018 (Act No. 13 of 2018) is hereby published for general information.

MEGHALAYA ACT NO. 13 OF 2018.

(As passed by the Meghalaya Legislative Assembly)

Received the assent of the Governor on 7th October, 2018.

Published in the Gazette of Meghalaya Extra-Ordinary issue dated 9th October, 2018.

THE MEGHALAYA (BENAMI TRANSACTIONS PROHIBITION) (AMENDMENT) ACT, 2018

An

Act

further to amend the Meghalaya (Benami Transactions Prohibition) Act, 1980.(Act No.24 of 1980)

Be it enacted by the Legislature of the State of Meghalaya in the sixty ninth year of the Republic of India as follows:-

Short title and commencement

- 1. (1) This Act may be called the Meghalaya (Benami Transactions Prohibition) (Amendment) Act, 2018.
 - (2) It shall come into force from the date of notification in the Official Gazette.

Definition

- 2. For the existing definition of the Meghalaya Benami Transactions Prohibition Act, 1980, (herein referred to as the Principal Act), two new clauses shall be inserted, namely,-
 - "2. (e) "Benamidar" means a person or a fictitious person, as the case may be, in whose name the benami property is transferred or held and includes a person who lends his name.
 - (f) "Beneficial owner", means a person, whether his identity is known or not, for whose benefit the benami property is held by the benamidar."

Amendment of Section 4 of Act No.24 of 1980 as amended by Act No. 4 of 2016

The existing sub-section (1) of Section 4 of the Act, may be substituted by the following:

"The State Government may by notification in the Official Gazette, constitute a committee or an authority in each district for receiving and causing verification of a complaint or information of a transaction in benami in the State, as may be prescribed by Rules".

W. KHYLLEP,

Secretary to the Govt. of Meghalaya, Law Department.