

# The Odisha Gazette

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## FINANCE DEPARTMENT

### NOTIFICATION

The 26th February 2015

No. 4696(F)—FIN-PUIF-MEET-0007/2014—In exercise of the powers conferred by Section 18 of the Odisha Protection of Interests of Depositors (in Financial Establishments) Act, 2011 (Odisha Act of 21 of 2013), the State Government do hereby make the following Rules further to Amend the Odisha Protection of Interests of Depositors (in Financial Establishments) Rules, 2013 namely :—

1. (1) These rules may be called the Odisha Protection of Interests of Depositors (in Financial Establishments) (Amendment) Rules, 2014.

(2) They shall come into force on the date of their publication in the *Odisha Gazette*.

2. In the Odisha Protection of Interests of Depositors (in Financial Establishments) Rules 2013, in Rule 7, after sub-rule (2), the following sub-rule shall be added namely :—

“(3) The Sale of property by public auction under sub-section (6) of Section 9 of the Act shall be done by fixing an offset price of the property by a Committee under the Chairmanship of Sub-Collector of the area in which the property is situated with the following members, namely :—

1. Sub-Collector	. .	Chairman
2. Assistant Executive Engineer (R&B)	. .	Member
3. Assistant Executive Engineer (Rural Works)	. .	Member
4. Forest Range Officer	. .	Member

The Chairman of the Committee may co-opt. any other officer depending on the nature of the property as a member of the Committee for fixing the offset price and the offset price so fixed by the Committee shall be approved by the Collector of the concerned district and the Competent Authority of the area in which the property is situated shall conduct the physical sale of the property by public auction and realize the sale proceeds and credit the same, in an account opened in a Scheduled Bank for the purpose and intimate the Designated Court”.

By order of the Governor

T. K. PANDA

Additional Secretary to Government