



**THE  
JAMMU AND KASHMIR GOVERNMENT GAZETTE**

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Separate paging is given to this part in order that it may be  
filed as a separate compilation.

**PART III**

**Laws, Regulations and Rules passed thereunder.**

**GOVERNMENT OF JAMMU AND KASHMIR  
CIVIL SECRETARIAT—DEPARTMENT OF LAW,  
JUSTICE AND PARLIAMENTARY AFFAIRS  
(Legislation Section)**

Jammu, the 29th March, 2018.

The following Act as passed by the Jammu and Kashmir State  
Legislature received the assent of the Governor on 29th March, 2018  
and is hereby published for general information :—

**THE JAMMU AND KASHMIR PROTECTION OF  
INTERESTS OF DEPOSITORS (IN FINANCIAL  
ESTABLISHMENTS) ACT, 2018**

**(Act No. XIII of 2018)**

[29th March, 2018.]

An Act to protect the deposits made by the public in the Financial  
Establishments and matters relating thereto.

Be it enacted by the Jammu and Kashmir State Legislature in the Sixty-ninth year of the Republic of India as follows :—

1. *Short title and commencement.*—(1) This Act may be called the Jammu and Kashmir Protection of Interests of Depositors (In Financial Establishments) Act, 2018.

(2) It shall come into force on such date as the Government may, by notification in the Government Gazette, appoint.

2. *Definitions.*—In this Act, unless the context otherwise requires,—

- (a) “Act” means the Jammu and Kashmir Protection of Interests of Depositors (In Financial Establishments) Act, 2018 ;
- (b) “Competent Authority” means the Authority appointed under section 4 ;
- (c) “Deposit” means the deposit of money either in one lump sum or by installments made with the Financial Establishment for a fixed period for interest or for return in any kind or for any service and includes and shall be deemed always to have included any receipt of money or acceptance of any valuable commodity by any Financial Establishment to be returned after a specified period or otherwise, either in cash or in kind or in the form of specified service with or without any benefit in the form of interest, bonus, profit, or in any other form, but does not include—
  - (i) amount raised by way of share capital or by any way of debenture, bond or any other instrument covered under the guidelines given, and regulations

