

53. Other forms of State aid to societies.- Notwithstanding anything contained in any law for the time being in force, the Government may-

(a) give loans or make advances to societies;

(b) guarantee the repayment of principal and payment of interest on debentures issued by a society;

© guarantee the repayment of share capital of a society and dividends thereon at such rates as may be specified by the Government;

(d) guarantee the repayment of principal and payment of interest on loans and advances to a society;

(e) guarantee the repayment of deposits received by the society and payment of interest on such deposits; and

(f) give financial assistance in any other form, including subsidies, to any society;

⁴⁴[(g) set off any amount due to Government out of the financial assistances given under this section, in which case the gross amount of assistance before set off shall be treated as the original amount of assistance:

Provided that the Government may exempt any society, in eligible cases considering its financial position, from setting off Government dues.]

54. Provisions of sections 43 to 52 to over-ride other laws.-The provisions of sections 43 to 52 shall have effect notwithstanding anything inconsistent therewith contained in any other law for the time being in force.