

*The Tripura Act No. 4 of 2011*

**The Tripura Protection of Interest of Depositors  
(In Financial Establishments) (Amendment) Act, 2011.**

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**Government of Tripura  
Law Department**

*No.F.8(l)-Law/Leg-I/2011*

*Dated, Agartala, the 30th April, 2011.*

*The following Act of the Tripura Legislative Assembly received the assent of the Governor on the 29<sup>th</sup> April 2011 and is hereby published for general information.*

Samiran Das  
Secretary, Law.  
Government of Tripura.

**THE TRIPURA PROTECTION OF INTEREST OF DEPOSITORS  
(IN FINANCIAL ESTABLISHMENTS) (AMENDMENT) ACT, 2011.**

**AN  
ACT**

To enhance the level of protection of interest of depositors in Financial Establishments in Tripura by providing more teeth to the existing legislation in this behalf.

Whereas, it is felt expedient to amend the Tripura Protection of Interest of Depositors (In Financial Establishments) Act, 2000 to provide more protection to the interest of the depositors in Financial Establishments and to curb menace of fly by night operators aimed at defrauding the depositors.

It is hereby enacted in the Sixty Second year of the Republic of India, by the Tripura Legislative Assembly, as follows:-

**1. Short title, extent and commencement**

- (1) This Act may be called "The Tripura Protection of Interest of Depositors (In Financial Establishments) (Amendment) Act, 2011"
- (2) It extends to the whole of Tripura.
- (3) It shall come into force from the date of its publication in the Tripura Gazette.

**2. Substitution of Section 3**

For Section 3 of the Tripura Protection of Interest of Depositors (In Financial Establishments) Act, 2000 (hereinafter called as the Principal Act), the following shall be substituted namely:-

"3. Any Financial Establishment which (i) fraudulently defaults any repayment of deposit on maturity along with any benefit in the form of interest, bonus, profit or in any other form as promised; or (ii) fraudulently fails to render service as assured, against the deposit; or (iii) is found indulging in a fraudulent act during business operation, every person including the Promoter, partner, director, manager or any other person or an employee responsible for the management or conduct of the business or affairs of such Financial Establishment shall, on conviction, be punished with imprisonment for a term which may extend to ten years and with fine which may extend to one lakh of rupees and such Financial Establishment also shall be liable for a fine which may extend to one lakh of rupees :

