

The Transfer of Railways (Repeal) Act, 1974

(ACT NO. IV OF 1974)

An Act to repeal the Transfer of Railways Order, 1962.

WHEREAS it is expedient to repeal the Transfer of Railways Order, 1962 (P.O. NO. 33 of 1962), and to provide for matters ancillary thereto;

It is hereby enacted as follows:-

- Short title and commencement**
1. (1) This Act may be called the Transfer of Railways (Repeal) Act, 1974.
(2) It shall be deemed to have come into force on the 16th day of November, 1973.
- Repeal of P.O. No. 33 of 1962**
2. (1) The Transfer of Railways Order, 1962 (P.O. No. 33 of 1962), hereinafter referred to as the said Order is hereby repealed.
- (2) Upon the repeal of the said Order,-
- (a) the Railway Board, hereinafter referred to as the said Board, constituted under the said Order shall stand dissolved;
- (b) all assets, rights, powers, authorities and privileges and all property, movable and immovable, including lands, buildings, cash balances, reserve funds, investments and all other rights and interests in, or arising out of, such property and all books of accounts, registers, records and all other documents of the said Board shall stand transferred to, and vested in, the Government;
- (c) all debts and liabilities incurred, all obligations undertaken, all contracts entered into and all agreements made by or with the said Board and subsisting or having effect immediately before the commencement of this