

Important Parliamentary Acts related to Banking sector in India



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The table given below gives you a comprehensive list of Important Parliamentary Acts related to Banking.

Name of the Act	Year of Promulgation
Societies' Registration Act	1860
Negotiable Instruments Act	1881
Co-operative Societies Act	1912
Provident Funds Act	1925
Reserve Bank of India Act	1934
Insurance Act	1938
Central Excise Act	1944
Public Debt Act	1944
International Monetary Fund and Bank Act	1945

Employees' State Insurance Act	1948
Banking Regulation Act	1949
Chartered Accountants Act	1949
Contingency Fund of India Act	1950
Employees' Provident Funds and Miscellaneous Provisions Act	1952
State Bank of India Act	1955
Life Insurance Corporation Act	1956
Securities Contract Act	
Companies Act	
Central Sales Tax Act	
State Bank of Hyderabad Act	
State Bank of India (Subsidiary Banks) Act	1959
Deposit Insurance and Credit Guarantee Corporation Act	1961
Customs Act	1962
Unit Trust of India Act	1963
Nationalization of Banks Act (But government decided to nationalize 14 major commercial banks on 19th July, 1969.)	1964
Banking Laws (Application to Co-operative Societies) Act	1965

PPF Act	1968
General Insurance Business (Nationalization) Act	1972
Regional Rural Banks Act	1976
Prize Chits and Money Circulation Scheme (Banning) Act	1978
Export-Import Bank of India Act	1981
NABARD Act	1981
Chit Funds Act	1982
General Insurance Business (Nationalization) Amendment Act	1985
Securities and Exchange Board of India Act	1992
Insurance Regulatory and Development Authority Act	1999
Foreign Exchange Management Act	1999
Prevention of Money Laundering Act	2002
Fiscal Responsibility and Budget Management Act	2002
Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act. (Colloquially, SARFAESI Act)	2002
Government Securities Act	2006
Securities Laws (Amendment) Act	2014
The Regional Rural Banks (Amendment) Act- Diluted the sharing pattern by limiting	2014

the composite share of central govt. and sponsor bank to 51%	
The Insurance Laws (Amendment) Act- Pushed FDI limit to 49%	2015

The above-mentioned acts are more often asked in examinations conducted by IBPS.

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