

Fourteenth Kerala Legislative Assembly

Bill No. 230

**THE NON-RESIDENT KERALITES' WELFARE
(AMENDMENT) BILL, 2019**



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THE NON-RESIDENT KERALITES' WELFARE
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further to amend the Non-Resident Keralites' Welfare Act, 2008.

Preamble.—WHEREAS, it is expedient further to amend the Non-Resident Keralites' Welfare Act, 2008 (10 of 2009) for the purposes hereinafter appearing;

BE it enacted in the Seventieth Year of the Republic of India as follows:—

1. *Short title and commencement.*—(1) This Act may be called the Non-Resident Keralites' Welfare (Amendment) Act, 2019.

(2) It shall be deemed to have come into force on the 22nd day of October, 2018.

2. *Amendment of section 2.*—In section 2 of the Non-Resident Keralites' Welfare Act, 2008 (10 of 2009) (hereinafter referred to as the principal Act),—

(i) after clause (g), the following clause shall be inserted, namely:—

“(ga) “Dividend” means the share of profit on the invested amount, given to the investor by the agency who receives investments as per Non-Resident Keralites' Dividend Scheme;”;

(ii) after clause (m), the following clause shall be inserted, namely:—

“(ma) “Non-Resident Keralites' Dividend Scheme” means the non-resident keralites' dividend scheme framed as per section 8A of the Act;”.

3. *Insertion of new section 8A.*—After section 8 of the principal Act, the following section shall be inserted, namely:—

“8A. Non-Resident Keralites' Dividend Scheme.—The Government may frame a scheme for receiving deposits from non-resident keralites and for giving a monthly dividend to the depositor consequent to the utilization of the same, in the manner determined by the Government, alongwith the share of Government. For the implementation of the scheme so framed and for other welfare activities of non-resident keralites, the Board may, with the prior approval of the Government setup institutions as per section 14.”

4. *Amendment of section 14.*— In section 14 of the principal Act, after the words, figures and symbols “Co-operative Societies Act, 1969 (Act 21 of 1969),” the words, figures and symbols “the societies under the Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act, 1955, (Act XII of 1955),” shall be inserted.

5. *Repeal and saving.*—(1) The Non-Resident Keralites' Welfare (Amendment) Ordinance, 2019 (25 of 2019) is hereby repealed.

(2) Notwithstanding such repeal, anything done or deemed to have been done or any action taken or deemed to have been taken under the principal Act as amended by the said Ordinance shall be deemed to have been done or taken under the principal Act as amended by this Act.

STATEMENT OF OBJECTS AND REASONS

Non-Resident Keralites' Dividend Scheme is an investment scheme envisaged by the Kerala Non-Resident Keralites Welfare Board for getting a fixed income to the Non-Resident Keralites. It has been intended to hand over the amount mobilized from the Non-Resident Keralites' Dividend Scheme to KIIFB and other Government agencies for development purposes and for that a scheme has been approved by the Government Order dated 22-10-2018 and it has also been decided to amend the Non - Resident Keralites' Welfare Act, 2008.

2. The State Government needs a huge amount of money to overcome the financial crisis caused by the flood and for rebuilding Kerala. In this special circumstance, the implementation of the Non-Resident Keralites' Dividend Scheme will help to improve the financial stability of the State and will ensure a secured life for the Non Resident Keralites.

3. As the Legislative Assembly of the State of Kerala was not in session and the said proposal had to be given effect immediately, the Non-Resident Keralites' Welfare (Amendment) Ordinance, 2019 was promulgated by the Governor of Kerala on 8th January, 2019 and the same was published as Ordinance No.8 of 2019 in the Kerala Gazette Extraordinary No.47 dated on the 8th day of January, 2019.

4. A Bill to replace the said ordinance by an Act of the State Legislature could not be introduced in, and passed by the Legislative Assembly of the State of Kerala during its session which commenced on the 25th day of January, 2019 and ended on the 12th day of February, 2019.

5. In order to keep alive the provisions of the said Ordinance, the Non-Resident Keralites' Welfare (Amendment) Ordinance, 2019 was promulgated by the Governor of Kerala on the 1st day of March, 2019 and the same was published as Ordinance No.15 of 2019 in the Kerala Gazette Extraordinary No.546 dated on the 1st day of March, 2019.

6. A Bill to replace the said ordinance by an Act of the State Legislature could not be introduced in, and passed by the Legislative Assembly of the State of Kerala during its session which commenced on the 27th day of May, 2019 and ended on the 4th day of July, 2019.

7. In order to keep alive the provisions of the said Ordinance, the Non-Resident Keralites' Welfare (Amendment) Ordinance, 2019 was promulgated by the Governor of Kerala on the 6th day of July, 2019 and the same was published as Ordinance No.25 of 2019 in the Kerala Gazette Extraordinary No.1502 dated on the 6th day of July, 2019.

8. The Bill is intended to replace the Non-Resident Keralites' Welfare (Amendment) Ordinance, 2019 (25 of 2019) by an Act of the State Legislature.

FINANCIAL MEMORANDUM

As per the Non - Resident Keralites' Dividend Scheme monthly dividend at the rate of 10% per annum of the amount deposited by each member along with the dividend added to it by first three years on the completion of 3 years till the

life time of the member. The KIIFB or the other institutions specified by the Government who receive the investments may not be able to give this dividend at all the time. As per the agreement, KIIFB, the Government agency assured a dividend at the rate of 9% in this financial year. Government have to give one percent. In future there is possibility of fluctuations in dividend rate. Even though fluctuations occur, it is intended to limit the Government share at 1% . The actual amount of Government share is not able to be calculated at this time, as the liability of Government depends upon the amount deposited and the rate of dividend existed each time. Moreover the dividend will be disbursed to the depositors only after the expiry of three years of receiving the deposit. In this circumstances it is not able to calculate what amount will be incurred as recurring expenditure from the Consolidated Fund of the State in this regard.

MEMORANDUM REGARDING DELEGATED LEGISLATION

Section 8A proposed to be inserted in the principal Act by clause 3 of the Bill empowers the Government to frame a scheme called Non-Resident Keralites' Dividend Scheme.

2. The matters in respect of which notifications or orders may be issued or rules may be made are matters of procedure and are of routine and administrative in nature. Further, the rules to be made are subject to the scrutiny of the Legislative Assembly. The delegation of Legislative power is therefore, of a normal character.

PINARAYI VIJAYAN.

abroad or from Government agencies or Central/State Governments or from Local Self Government Institutions or from any other sources to provide medical aid or any other essential aid as may be specified in the Scheme, to the Non-Resident Keralites (abroad) who have completed fifty five years of age as on the date of commencement of this Act.

(2) The Special Aid Fund shall be vested in the Board and be administered by the Board.

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14. *Promotion of Companies, Co-operative Societies and other Institutions by the Board.*—The Board may promote public and/or private limited company under the Companies Act, 1956 (Central Act 1 of 1956) and or Co-operative Societies under the Co-operative Societies Act, 1969 (Act 21 of 1969), Societies under the Societies Registration Act, 1860 (Central Act 21 of 1860) and/or other institutions with the investment/share of Non-Resident Keralite members and the Board or the Government, for such purposes or activities or business and on such terms and conditions as the Board may, from time to time decide, with the prior approval of the Government.

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