

List of Acts & Reforms In Banking Sector

Serial No.	Names of the Banking Acts and Reforms	Years
1.	Societies Registration Act	1860
2.	Negotiable Instrument Act	1881
3.	Indian Trusts Act	1882
4.	The Bankers' Books Evidence Act	1891
5.	Indian Stamp Act	1899
6.	Co-operative Societies Act	1912
7.	Provident Funds Act	1925
8.	Indian Partnership Act	1934
9.	The Reserve Bank of India Act	1934
10.	Insurance Act	1938
11.	Central Excise Act	1944
12.	Public Debt Act	1944
13.	International Monetary Fund and Bank Act	1945
14.	Employees' State Insurance Act	1948
15.	The Industrial Finance Corporation of India Act	1948
16.	The Banking Companies (Legal Practitioner Clients' Accounts) Act	1949
17.	The Industrial Disputes (Banking and Insurance Companies) Act	1949
18.	The Banking Regulation(Companies) Rules	1949
19.	The Banking Regulation Act	1949
20.	Chartered Accountants Act	1949
21.	Contingency Fund of India Act	1950

22.	The State Financial Corporations Act	1951
23.	Employees Provident Fund and Miscellaneous Provisions Act	1952
24.	The Reserve Bank of India (Amendment and Misc. Provisions) Act	1953
25.	The Industrial Disputes (Banking Companies) Decision Act	1955
26.	The State Bank of India Act	1955
27.	Life Insurance Corporation Act	1956
28.	Companies Act	1956
29.	Central Sales Tax Act	1956
30.	The State Bank of India (Subsidiary Banks) Act	1959
31.	The Subsidiary Banks General Regulation	1959
32.	The Deposit Insurance and Credit Guarantee Corporation Act	1961
33.	Customs Act	1962
34.	Unit Trust of India Act	1963
35.	Limitation Act	1963
36.	Nationalization of Banks Act (However, the government decided to nationalize 14 major commercial banks on 19th July 1969)	1964
37.	Banking Laws (Application to Co-operative Societies) Act	1965
38.	Banking Companies (Acquisition and Transfer of Undertaking) Act	1969
39.	The Nationalized Banks (Management and Miscellaneous Provisions) Scheme	1970
40.	The Banking Companies (Acquisition and Transfer of Undertakings) Act	1970
41.	The Regional Rural Banks Act	1976
42.	Foreign Contribution (Regulation) Act	1976
43.	The Banking Companies (Acquisition and Transfer of Undertakings) Act	1980
44.	The Export-Import Bank of India Act	1981

45.	The National Bank for Agriculture and Rural Development Act	1981
46.	Chit Fund Act	1982
47.	Sick Industrial Companies (Special Provisions) Act	1985
48.	Shipping Development Fund Committee (Abolition) Act	1985
49.	Banking Companies (Regulation) Rules	1985
50.	The National Housing Bank Act	1987
51.	SIDBI Act	1989
52.	SIDBI General Regulations	1990
53.	Securities and Exchange Board of India Act	1992
54.	The Special Court (trial of Offences relating to Transactions in Securities) Act	1992
55.	The Industrial Finance Corporation (Transfer of Undertakings and Repeal) Act	1993
56.	Recovery of Debts due to Banks and Financial Institutions Act	1993
57.	Debts Recovery Appellate Tribunal (Procedure) Rules	1994
58.	Industrial Reconstruction Bank (Transfer of Undertaking & Appeal) Act	1997
59.	Foreign Exchange Management Act	1999
60.	Insurance Regulatory and Development Authority Act	1999
61.	Prevention of Money Laundering Act	2002
62.	Fiscal Responsibility and Budget Management Act	2002
63.	The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act	2002
64.	Industrial Development Bank (Transfer of Undertaking & Repeal) Act	2003
65.	Credit Information Companies (Rules & Regulation) Act	2005
66.	Government Securities Act	2006
67.	The Banking Ombudsman Scheme	2006

68.	Factoring Act Rules	2011
69.	SARFAESI (Central registry) Rules	2011
70.	Securities Law (Amendment) Act	2014
71.	The Regional Rural Banks (Amendment) Act – Diluted the sharing pattern by limiting the composite share of Central Government and sponsor bank to 51%	2014
72.	The Insurance Laws (Amendment) Act- pushed FDI limit to 49%	2015
73.	The Companies Act (Amended) (legislated in 1956)	2015