

THE FOREIGN EXCHANGE REGULATION (AMENDMENT)
ACT, 1954.

[ACT No. LXIV OF 1954.]

It is hereby enacted as follows :—

1. This Act may be called the Foreign Exchange Regulation (Amendment) Act, 1954.

2. For section 3 of the Foreign Exchange Regulation Act, 1947, the following shall be substituted, namely :—

“ 3. The President of the Union may by notification entrust the general administration of this Act to any agency he deems fit and may appoint a Controller. The President of the Union may also authorize the agency entrusted with the general administration of this Act to appoint such officers to assist the Controller as it may deem necessary and to invest any such officer with all or any of the powers of the Controller.”