

Source: sooperkanoon.com/act/447232

Bihar Reorganisation Act, 2000

Section 56 - LIABILITY AS GUARANTOR "Where, immediately before the appointed day, the existing State of Bihar is liable as guarantor

a) if the area of operations of such society or persons is limited to the territories which, as from that day, are the territories of either of the States of Bihar or Jharkhand, be a liability of that successor State; and (b) in any other case, be initially a liability of the State of Bihar, subject to such financial adjustment as may be agreed upon between the States of Bihar and Jharkhand or, in default of such agreements, as the Central Government may, by order, direct.