

Haryana Protection of Interest of Depositors (in Financial Establishments) Rules, 2017

HARYANA

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Rule

HARYANA-PROTECTION-OF-INTEREST-OF-DEPOSITORS-IN-FINANCIAL ESTABLISHMENTS) RULES, 2017

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Haryana Protection of Interest of Depositors (in Financial Establishments) Rules, 2017Published vide Notification No. S.O.-51/H.A. 32/2014/S, 19/2017, dated 18.7.2017hlo6oNo. S.O.-51/H.A. 32/2014/S. 19/2017. - In exercise of the powers conferred by section 19 of the Haryana Protection of Interest of Depositors (in Financial Establishment) Act, 2013 (32 of 2014), the Governor of Haryana hereby makes the following rules, namely:-

1. Short title.

- These rules may be called the Haryana Protection of Interest of Depositors (in Financial Establishments) Rules, 2017.

2. Definitions.

(1)In these rules, unless the context otherwise requires,-(a)"Act" means the Haryana Protection of Interest of Depositors (in Financial Establishment) Act 2013 (32 of 2014);(b)"asset" means and includes both movable and immovable property of such person, shares, other securities and money deposited in the bank or due from any person;(c)"form" means form appended to these rules.(2)The words and expressions used in these rules but not defined shall have the same meaning as respectively assigned to them in the Act.

3. Report of financial establishment.

(1) Every financial establishment which commences or carries on its business as such in the State of Haryana on the date of notification of these rules in the Official Gazette shall make a report to the Collector and the Superintendent of Police of the district in Form-I within a period of fifteen days. (2) Every financial establishment which has been carrying on its business as such prior to the date of notification of these rules in the Official Gazette shall make such report to the Collector and the Superintendent of Police of the district in Form-I within a period of fifteen days. (3) Every financial establishment shall report to the Collector and Superintendent of Police of the district, in case of any change in respect of any particular furnished in Form-I within a period of seven days after the change has taken place.

4. Examination of complainant and witnesses etc.

- The competent authority may examine the complainant and the witnesses, if any, or any person or office bearer or employee of financial establishment who in his opinion shall be able to give any information about the financial establishment in respect of which an order of attachment has been made by District Magistrate and such examination shall be recorded in writing.

5. Return by the financial establishment.

- Every financial establishment shall furnish quarterly return within one month after the expiry of each quarter of a financial year in Form-II showing details therein and the location of investment of moneys made by it within and outside the State to the Collector and Superintendent of Police of the district within whose jurisdiction the place of business is located and in case where the financial establishment has more than one place of business in the State, shall furnish such return to the Collector or Superintendent of Police of the district under whose jurisdiction its head office as declared by him is located.

6. Time period for forwarding of complaint to Government.

- On receiving a complaint under clause (1) of sub section (1) of section 4 of the Act, the District Magistrate shall forward such complaint to the Government within a period of one month.

7. Maintenance of record of money and property attached and disposal thereof.

(1) Where any property attached under section 4 of the Act is subject to speedy or natural decay before institution of the proceeding, the competent authority may sell such property by public auction or otherwise and credit the sale proceeds in a bank account as mentioned in clause (b) of sub-section (3) of section 6 of the Act and shall intimate the same to the designated court. (2) The competent authority shall maintain the record of all the income and sale proceeds received on sale of property so attached by the order of the designated court under sub-section (4) or sub-section (6)

of section 10 of the Act or sale of property under sub-rule (1) and expenditure incurred for the property received, managed and disposed off and shall furnish the same to the designated court, from time to time.

8. Safe custody of books, papers and documents of defaulting financial establishment.

- The competent authority shall ensure safe custody of all the records/books/papers and documents of the defaulting financial establishment till the issuance of final order of the designated court and in case of appeal, till further orders of the High Court or Supreme Court, as the case may be.

9. Auditing of accounts of defaulting financial establishment.

- The competent authority shall be responsible for getting the balance sheet and profit and loss statements of the defaulting financial establishment audited through a Chartered Accountant duly appointed for the purpose.

10. Procedure for assessment of property.

(1)The competent authority shall appoint a registered valuer for assessment of asset, deposit and liabilities of the defaulting financial establishment.(2)The registered valuer, so appointed under sub-rule (1) shall be from the panel of State Government or the Central Government.(3)In the matter of valuation of land, the market price shall be used for assessment and in no case the market price shall be less than the Collector rate, as notified by the Government.(4)For the valuation of other assets, the market price less the depreciation or the revaluation of assets be used.Form-I(See rule 3)Report of Financial EstablishmentToThe Collector,.....(District)andSuperintendent of Police.....(District)

1. Name of the Financial Establishment:
2. Name and address of Registering Authority:
3. Name and address of the Regulator:
4. Date and Registration Certificate Number of the Regulator:
5. Registration/Incorporation Number with date:
6. State in detail about the authority to carry on such business:
7. Name of the State in which the Financial Establishment is registered:
8. Full address:(i) Registered Office, PIN No.,Phone No.(ii) Main Branch Office (if any):
9. Name, address (present and permanent) and PAN number of every Person * responsible for (1) Sri.....(2)Sri.....

management of affairs of the
Financial Establishment:

10. **Number of Branches/Offices:
11. Name(s) of the Financial Establishment's Auditor and address:
12. Name(s) of the Financial Establishment's Banker(s) Name and addresses:
Name, address (present & permanent) and
13. designation of the person looking after financial matters of the Financial Establishment:

Certified that the particulars/information furnished in the report have been verified and found to be correct and complete in all respects. Date: _____ Place: _____ Signature of Manager/Managing Director/authorised official: _____ Name: _____ Designation: _____ * If more than two persons are responsible for the management affairs of the Financial Establishment they may give a list showing name and address appending to this Form. ** A list showing the names and address of the place(s) where the Branch Office(s) of the Financial Establishment is/are situated should be enclosed. Form-II (See rule 5) Quarterly Return Financial Year Quarter Ending

1. Name of the Financial Establishment.
2. Name and Address of Registering Authority.
3. Registration/Incorporation number with Date.
4. PAN numbers of the Financial Establishment and PAN & Aadhaar Number of Managing Director/President/Managing Partner/Chief Executive Officer/Proprietor.
5. Names and addresses of Directors/Partners/Proprietor.
6. Names and addresses (present and permanent) of Managing Director/President/Managing Partner/Chief Executive Officer/Proprietor.
7. Nature of business.
8. Details of Bank Names, account numbers and addresses of the Banker(s).
9. Bank-wise and Account-wise Balance as on the end of the quarter.
10. Details of movable/immovable assets of the Financial Establishment as on the end of the quarter.
11. Copies of latest Audited Balance Sheet.
12. Amount received during the quarter from the Depositors in the State of Haryana.
13. Amount received from other sources including loans during the quarter in the State of Haryana.
14. Amount utilized/invested and spent during the quarter from the amount mobilised in the State of Haryana.
15. Details of such utilization/investment/spent.
16. Area and location of such investment within and outside State with details of Khasra number, Plot number etc.
17. Details of assets created/acquired during the quarter.

18. Minimum rate of return offered to depositor within the State.
19. Maximum rate of return offered to depositor within the State.
20. Details of payments towards return on deposited amount such as interest, dividend or any other services.
21. Details of amount refunded including maturity amount to the investors/depositors during the quarter within the State from where it was collected.
22. Amount payable to the depositors at end of the quarter.
23. Details of properties such as land/plots or flats handed over or other services rendered to the investors/depositors during the quarter.
24. Details of movable/immovable assets including bank balances of Directors/Managing Directors/Chief Executive Officer/Partner/Proprietor as on the end of the quarter.

Note. - (1) In case of a newly incorporated financial establishment, which does not have its audited balance sheet, a duly attested certificate from a Chartered Accountant giving details of the fixed and current assets of the financial establishment be enclosed. (2) If required, additional sheets may be enclosed as Annexure.