

The Maharashtra Debt Relief (Retrospective Extension of Duration of Certain Chapters) Act, 1987

MAHARASHTRA

India

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Act 1 of 1988

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The Maharashtra Debt Relief (Retrospective Extension of Duration of Certain Chapters) Act, 1987 Maharashtra Act No. 1 of 1988 (First published after having received the assent of the President, in the "Maharashtra Government Gazette" on the 15th January, 1988). An Act further to extend the duration of Chapters IV and V of the Maharashtra Debt Relief Act, 1975. Whereas, the duration of Chapters IV and V of the Maharashtra Debt Relief Act, 1975, which was extended from time to time having expired on the 21st August, 1987, it is expedient to extend it further with retrospective effect, for the purposes hereinafter appearing; It is hereby enacted in the Thirty-eighth Year of the Republic of India as follows

1. Short title and commencement.

(1) This Act may be called the Maharashtra Debt Relief (Retrospective Extension of Duration of certain Chapters) Act, 1987. (2) It shall be deemed to have come into force on the 21st August, 1987.

2. Amendment of section 14A of Maharashtra III of 1976.

- In section 14A of the Maharashtra Debt Relief Act, 1975 (hereinafter referred to as "the principal Act"), for the words, figures and letters "ending on, and inclusive of, the 21st August, 1985" the words, figures and letters "ending on, and inclusive of, the 21st August, 1989" shall be substituted.

3. Consequences of retrospective amendment.

(1) It is hereby declared that Chapters IV and V of the principal Act, which were to expire on 21st August, 1987, having been retrospectively extended by this Act from that date up to and inclusive of the 21st August, 1989, with power to the State Government to extend their duration further for a

period, not exceeding two years, by notification in the Official Gazette, shall not be deemed to have expired at any time, and all their provisions as amended by this Act shall be deemed to be valid, effective and continuously in force.(2)It is hereby further declared that anything done, including any proceedings taken or any recovery made, by any person during the period from the 22nd August, 1987 to the date immediately preceding the date of publication of this Act in the Official Gazette (both inclusive), which is inconsistent with the provisions of Chapters IV and V of the principal Act as amended by this Act, shall be deemed to be null and void, and anything done during the said period which is consistent with the said provisions shall be deemed to be valid, effective and continuously in force.