

Sikkim Rural Indebtness Act, 1966

SIKKIM

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Rule SIKKIM-RURAL-INDEBTNESS-ACT-1966 of 1966

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Sikkim Rural Indebtness Act, 1966Last Updated 20th February, 2020[Dated 23.09.1966]An Act to consolidate the laws relating to the Dadani, Mashikata and the Biyaz in Sikkim.It is hereby enacted as follows:

1. Short Title, Extent and Commencement.

- (i) This Act may be called the Sikkim Rural indebtedness Act, 1966.(ii)It extends to the whole of Sikkim(iii)It shall come into force at once.

2. Definitions.

- (i) Dadani. - "Dadani" means pledging to a creditor by a cultivator or land-owners of the produce of any land, in consideration of cash or kind, with the price or quantity of such produce prefixed.(ii)Mashikata. - "Mashikata" means:(a)mortgaging of land to a creditor as security for repayment of any advance, or interest thereon, together with transfer of right to the creditor to enjoy the produce of that land, until repayment or(b)transfer of land for a specified period to a creditor together with right to enjoy the produce of that land for that period, in consideration of the principal and interest of any advance obtained.(iii)Biyaz. - "Biyaz" means mortgaging of land, to a creditor together with, right to enjoy the produce of that land as interest for so long as the principal loan remains unpaid.

3. No person shall enter into any transaction of Dadani, Mashikata or Biyaz Or have any right interest or title to any land or the produce of any land, on grounds of any agreement of Dadani, Mashikata or Biyaz.

- 4. Any obligation, in cash or kind, or any right interest or title that may have arisen or may arise out of the terms and conditions of any Dadani, Mashikata or Biyaz, shall be void and unenforceable.**
- 5. Any creditor granting Dadani, Mashikata or Biyaz, in contravention of this Act shall upon conviction by a Magistrate of the First Class be liable to a fine equivalent to double the amount advanced thereunder and may also be punished with a term of imprisonment not exceeding three years.**
- 6. Any person obtaining Dadani, Mashikata or Biyaz in contravention of this Act, shall upon conviction by a Magistrate of the First Class be liable, for the first offence to a fine not exceeding Rs. 100.00 and in default to two week simple imprisonment and for any subsequent offence to a fine not exceeding Rs. 500.00 and in default to two months simple imprisonment.**
- 7. Any offence under this Act shall be a cognizable one.**