

The Madhya Bharat Moneylenders Rules, Samvat 2009

MADHYA BHARAT

India

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Rule

THE-MADHYA-BHARAT-MONEYLENDERS-RULES-SAMVAT-2009 of 2009

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The Madhya Bharat Moneylenders Rules, Samvat 2009Published vide Notification No. 51-6/DA/447-50, dated 8-8-1952, M.P. Gazette, Part 1 (b), dated 21-8-1952 at page 348In exercise of the powers conferred by Section 21 of the Madhya Bharat Moneylenders Act, Samvat 2007, the Government is pleased to make the following rules :

1.

These rules may be called "the Madhya Bharat Moneylenders Rules, Samvat 2009".

2.

They shall come into force from the dale of their publication in the Government Gazette.

3.

In these rules, unless there is anything repugnant in the context, "Act" means the Madhya Bharat Moneylenders Act, Samvat 2007 (Act No. 62 of 1950).

4.

An application for registration under Section 3 (1) of the Act shall be made in the annexed Form A' and should be signed and verified by the applicant in the manner provided in the Code of Civil Procedure for verification of plaints.

5.

An application for registration on behalf of a firm shall be signed by all the persons constituting the firm or their representatives duly empowered, or in the case of a minor by the person representing him in the business :Provided that no application shall be entertained which does not bear the signature of at least one member of the applicant firm.

6.

Every application for registration shall be presented by the applicant personally or through a duly authorized agent :Provided that where there are more applicants than one, any one of them may present it.

7.

On registration of the applicant's name under Section 3 (1) of the Act, the Sub-Registrar shall issue a certificate in Form 'B' annexed.

8.

The Moneylender's Register shall be maintained by the Sub-Registrar in Form 'C' annexed and shall contain the particulars prescribed therein.

9.

The application for the renewal of a certificate of registration under the Act shall be made in Form 'D' annexed, and shall be made to the Sub-Registrar at least one month before the expiry of the term of the certificate. Renewal shall be made for a period of three years.

10.

In the case of a firm any adult member or the guardian of a minor member may make an application for the grant or renewal of a certificate of registration on behalf of the firm.

11.

In the event of the loss of the certificate of registration a duplicate copy shall be issued on payment of a fee of Rupee One. The application for a duplicate copy shall be made on a stamp paper valued annas ten according to Article 19 of Schedule I of the Indore Stamp Act as adopted in Madhya Bharat.

12.

As soon as any order is made by the Sub-Registrar or any Court cancelling a certificate of registration, the money-lender shall, within 15 days of the intimation of the said cancellation order, surrender it to the Sub-Registrar who shall endorse thereon the word "Cancelled" in red ink under his signature with the date of so doing and shall also make an entry to (his effect in the column of remarks in the Register of Money lenders and get the cancellation order notified in the Government Gazette without delay.

13.

Any Court cancelling any certificate of registration under the Act shall send a copy of the order of cancellation to the Sub-Registrar. The Sub-Registrar shall thereupon send for the original certificate and proceed as directed in the preceding rule.

14.

(a)An application of revision against the order of a Sub-Registrar or a Court under Section 5 or 6 of the Act shall be preferred in the form of a Memorandum bearing a court-fee stamp of Rupee one and shall be accompanied by an attested copy of the order under revision.(b)As soon as the revision application is filed, the District Judge shall cause notice of the same to be given along with a copy of the Memorandum to the Court or the Sub-Registrar, as the case may be, along with a copy of the Memorandum against whose orders it is directed, and shall invite him to make such comments as he may consider necessary in connection with the grounds of revision.(c)Notice of revision shall also be served on any other person who may have moved the Court or the Sub-Registrar as the case may be or who may have otherwise appeared as a party before him.(d)In all other respects the procedure in revision under the Act shall be governed by the provision of the Code of Civil Procedure, so far as they may be applicable.

15.

If an original order under Section 5 or 6 or an order in revision under Section 7 of the Act is passed in the absence of a money-lender it shall be communicated to him by registered post (acknowledgement due).

16.

The order passed on the application of revision shall be communicated to the Sub-Registrar who shall make a note of it in the column of remarks and in case the order of the Sub-Registrar or the Court is cancelled or modified in revision, it shall be notified in the Government Gazette.

17.

The statement of Accounts prescribed in Section 9 of the Act shall be furnished to the debtor in Hindi language in Form 'E' annexed.

18.

The name and address of the debtor and in the case of joint debtors, of each joint debtor, shall be entered at the head of the account maintained by the creditor in accordance with Section 9 of the Act.

19.

In column I of the account will be shown so far as is possible the exact date on which the transaction took place.

20.

The rate of interest agreed to between the parties for each advance whether in cash or kind shall be shown in words in the column provided for the purpose in the prescribed form.

21.

The value of repayments to principal and interest separately shall be shown in the column provided in the prescribed form, on the date on which the transaction actually took place.

22.

The Statement shall be sent to the debtor within one month-(a) of Diwali, i.e. Kartik Badi 30 in case of cash accounts.(b) of Vaisakh Badi 30 in case of grain or grain and cash accounts.

23.

Every statement shall be prepared and maintained in duplicate, one copy shall be retained by the creditor and the other sent to the debtor in the manner hereinafter prescribed.

24.

Entries in the statement relating to the amount and date of the loan, the rate of interest, and the appropriation of repayments, etc. shall tally with the entries made in the accounts maintained by the creditor in accordance with the provision of the Act.

25.

(a) One copy of the Statement of Accounts shall be sent to the debtor at his cost by Registered Post (Acknowledgement due) : Provided that if the debtor or joint debtors, as the case may be, agree in writing to accept the Statement of Accounts by personal delivery it shall not be necessary to send it by post. (b) If the debtor accepts the Statement of Accounts when delivered to him in person, he shall give an acknowledgement of its receipt.

26.

Any person who contravenes any of the provisions of these rules shall be punished with fine which may extend to one hundred rupees. Form 'A' [See Rule 4 of the Madhya Bharat Moneylenders Rules, Samvat 2009] Application for Registration of Moneylenders In the Office of the Sub-Registrar.....Pargana(Here give the name of the Pargana in which the principal place of business of the moneylender is situated). Town/Village Post Office.....(Here give the name of the town or village in which the principal place of business of the moneylender is situated and the name of the Post Office). (a) Name of the applicant with parentage, residence and address in full.....,.....(b) In case where the applicant is a firm, the names of all persons constituting it, with parentage, residence and address in full, of each(c) In case where the applicant is a firm whether it is an undivided Hindu joint family, firm or otherwise constituted; and whether it has been registered under the Partnership Act.....(d) Name or style under which the applicant carries on his money lending business(e) Name of the Parganas within which the applicant has his business on the date of the application.....(f) (i) Whether the applicant as an individual or as a member, or partner of a firm, have previously been registered. If so, give full particulars of the certificate.....(ii) Whether the certificate granted has ever been cancelled, if so, give full particulars including the name of the officer and the date and terms of the order cancelling the certificate.....Verified that all the facts set out in the application are true to my knowledge except paragraphs which are true to my belief being based on information supplied by

.....

Signature of the person making the verification with date and place of so doing.

.....

Signature of the applicant with date

Form 'B' [See Rule 9 of the Madhya Bharat Moneylender's Rules, Samvat 2009] Moneylender's Registration Certificate District.....ParganaRegister

No.....Certified that son/daughter/wife of.....Caste or the firm resident of.....with his/her/its principal place of business at.....has been registered as a moneylender under Section 53 of the Madhya Bharat Moneylenders Act, Samvat 2007 on the date of 19 This certificate shall remain in force up to the day of 19.....*Following are the members/partners of the Registered firm :

1.

..... son/daughter/wife of.....resident
of.....

2.

..... son/daughter/wife of.....resident
of.....

3.

..... son/daughter/wife ofresident
of.....

4.

..... son/daughter/wife of.....resident
of.....

5.

..... son/daughter/wife of.....resident
of.....

6.

..... son/daughter/wife ofresident
of.....(Seal of the
Sub-Registrar)Signed.....Sub-Registrar.....Pargana
.....District.....Madhya Bharat*Where the moneylender is a single individual cross
out this portion.Form 'C'(Not reproduced here)Form 'D'[See Rule 9 of the Madhya Bharat
Moneylenders Rules, Samvat 2009]In the office of the Sub-Registrar, Pargana.....
District.....Madhya Bharat Government.The applicant submits as follows :(1)That he is
registered as money lender in the Pargana with necessary particular being-Post
Office.....Town/Village.....Register No.(2)That since the grant of the last
certificate, dated he has not contravened any of the provisions of the Act.(3)That he prays that his
certificate may be renewed from.....Verified that all the facts set out in the application are true
to my knowledge except Paragraphs which are true to my belief based on the information supplied
by.....Signed.....(Signature of the personmaking certificate withdate
and place)Date.....Form 'E'[See Rule 17 of the Madhya Bharat Moneylenders Rules,
Samvat, 2009]Loan Account (cash/grain) of.....son
of.....Caste.....Residence.....Name of the Moneylender

together with the registration number and principal place of business.....Opening
balance (if any)Principal.....Interest

Date	Particulars of payment whether cash or kind in words		Credit	
Repayment Figures	Appropriation			
Cash	Kind (No. and weight)		Principal	Interest
(1)	(2)		(3)	(4)
			(5)	(6)

Debit	
Date	Particulars of advance in words whether cash or kind
Cash	Kind (No. and weight)
(7)	(8)
	Advance in figures
	(9)
	(10)

Rate of interest	Amount of interest charged	The date of the document, if any, on which the advance is made	Remarks
(11)	(12)	(13)	(14)

Principal.....Interest.....Balance outstanding on.....Opening Balance as above
.....19.....Total.....(Signature)Creditor or Agent