

Hind Cycles Limited and Sen Raleigh Ltd. (Nationalisation) Rules, 1981

UNION OF INDIA

India

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Rule

HIND-CYCLES-LIMITED-AND-SEN-RALEIGH-LTD-NATIONALISATION- of 1981

- Published on 27 March 1981
- Commenced on 27 March 1981
- [This is the version of this document from 27 March 1981.]
- [Note: The original publication document is not available and this content could not be verified.]

Hind Cycles Limited and Sen Raleigh Ltd. (Nationalisation) Rules, 1981Published in the Gazette of India, Extraordinary, Part II, Section 3(ii), dated 27th March, 1981 (w.e.f. 27th March, 1981).

2007.

S.O. 228 (E), dated 27th March, 1981. - In exercise of the powers conferred by Sec. 31 of the Hind Cycles Limited and Sen-Raleigh Limited (Nationalisation) Act, (70 of 1980), the Central Government hereby makes the following rules namely :-

1. Short Title and Commencement.

(1)These rules may be called the Hind Cycles Limited and Sen-Raleigh Ltd. (Nationalisation) Rules, 1981-.(2)They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.

- In these rules, unless the context otherwise requires:-(a)"Act" means the Hind Cycles Limited and Sen-Raliegh Limited (Nationalisation) Act, 1980.(b) `Section' means a section of the Act.

3. Time Limit For Intimation.

- Every mortgagee of any property which has vested under the Act in the Central Government or in a Government Company, as the case may be, and every person holding any charge, lien or other interest in, or in relation to, any such property shall give intimation of such mortgage, charge, lien, or other interest to the Commissioner within a period of thirty days from such date, as may be specified by the Central Government under Sec.18: Provided that if the Commissioner is satisfied that the mortgage of the person holding any charge, lien or other interest was prevented by sufficient cause from giving the intimation within the said period of thirty days, he may, after recording reasons in writing receive the intimation within a further period of thirty days and not thereafter.

4. Manner of Intimation.

(1) Every intimation to be given to the Commissioner under rule 3 shall be in writing addressed to the Commissioner, and shall contain the following particulars, namely :-(a) Name, description and full address of the mortgagee/charge lien or other interest holder; (b) Name of the undertaking in respect of which the claim is made; (c) amount of claim (in Indian currency); (d) particulars of the instrument, if any, by which the mortgage, charge, lien or other interest is secured, supported by an attested copy of the instrument; (e) amount, if any, already received, with particulars; (f) any other particulars relevant to the claim; (g) relief claimed. (2) Every intimation shall be duly signed and verified by the mortgagee or the person holding the charge, lien or other interest or by a person duly authorised by him. (3) Intimation may be filed in the office of the Commissioner at Calcutta or Bombay on all working days during office hours or may be sent to the Commissioner by registered post with acknowledgement due.