

Tamil Nadu Indebted Agriculturists and Indebted Person (Special Provisions) Act, 1976

TAMILNADU

India

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Act 17 of 1976

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Tamil Nadu Indebted Agriculturists and Indebted Person (Special Provisions) Act, 1976(Presidents Act 17 of 1976)Statement of Objects and Reasons - Tamil Nadu Indebted Agriculturists and Indebted Persons (Special Provisions) Act, 1976 (President's Act 17 of 1976). - For Reasons for the enactment, please see Part IV-Section 2, pages 165-166 of the Tamil Nadu Government Gazette Extraordinary, dated the 17th April 1976.Enacted by the President in the Twenty-seventh Year of the Republic of India.Received the assent of the President on the 16th April 1976 and first published in the Tamil Nadu Government Gazette Extraordinary, dated the 11th April 1976.An Act to make certain special provisions in respect of certain indebted agriculturists and certain indebted persons in the State of Tamil Nadu.In exercise of the powers conferred by section 3 of the Tamil Nadu State Legislature (Delegation of Powers) Act, 1976 (41 of 1976), the President is pleased to enact as follows:-

1. Short title and extent.

(1)This Act may be called the Tamil Nadu Indebted Agriculturists and Indebted Persons (Special Provisions) Act, 1976.(2)It extends to the whole of the State of Tamil Nadu.

2. Definitions.

- In this Act, unless the context otherwise requires,-(a)"agriculturist" means an agriculturist as defined in clause (b) of section 2 of the Tamil Nadu Indebted Agriculturists (Temporary Relief) Act, 1976;(b)"debt" means,-(i)in relation to an agriculturist, a debt as defined in clause (c) of section 2 of the Tamil Nadu Indebted Agriculturists (Temporary Relief) Act, 1976 (15 of 1976).(ii)in relation to an indebted person, a debt as defined in clause (1) of section 2 of the Tamil Nadu Indebted Persons (Temporary Relief) Act, 1976 (15 of 1976), but shall not include the debts and liabilities of an indebted person specified in section 3 of that Act;(c)"indebted person" means an indebted person as

defined in clause (2) of section 2 of the Tamil Nadu Indebted Persons (Temporary Relief) Act, 1976 (15 of 1976);(d)"interest" means any amount or other thing paid or payable in excess of the principal sum borrowed or pecuniary obligation incurred, or where anything has been borrowed in kind in excess of what has been so borrowed by whatsoever name such amount or thing may be called, and whether the same is paid or payable entirely in cash or entirely in kind or partly in cash and partly in kind and whether the same is expressly mentioned or not in the document or contract, if any.

3. Interest not to accrue during certain period in respect of certain debts.

- In respect of a debt due on the 22nd day of July, 1975 from an agriculturist or an indebted person, no interest shall accrue during the period commencing on the 22nd day of July, 1975 and ending with the 15th day of January, 1976, but interest shall accrue in respect of any debt obtained by an agriculturist or an indebted person after the 22nd day of July, 1975.

4.

[The amendment made by this section has already been incorporated in the principal Act, namely, the Tamil Nadu Pawnbrokers Act, 1943 (Tamil Nadu Act XXIII of 1943).]

5. Act to override other laws, contracts, etc.

- The provisions of this Act shall have effect notwithstanding anything inconsistent therewith contained in the Indian Contract Act, 1872 (9 of 1872), or in any other law for the time being in force, or any custom, usage or contract, or decree or order of a court or other authority.

6. Repeal and saving.

(1)The Tamil Nadu Indebted Agriculturists and Indebted Persons (Special Provisions) No. 2 Ordinance, 1976 (Tamil Nadu Ordinance 9 of 1976), is hereby repealed.(2)Notwithstanding such repeal, anything done or any action taken under the said Ordinance or under the Tamil Nadu Pawnbrokers Act, 1943 (Tamil Nadu Act XXIII of 1943), as amended by the said Ordinance shall be deemed to have been done or taken under the corresponding provision of this Act or, as the case may be, of the Tamil Nadu Pawnbrokers Act, 1943 (Tamil Nadu Act XXIII of 1943), as amended.