

The Madhya Bharat Rehabilitation Loans Recovery Act, Samvat 2006

MADHYA BHARAT

India

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Act 54 of 1949

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The Madhya Bharat Rehabilitation Loans Recovery Act, Samvat 2006 Act No. 54 of 1949 (Samvat 2006)[17th June, 1949] Received the assent of His Highness the Raj Pramukh on 17th June, 1949. An Act to facilitate the recovery of loans granted by the Government of India to displaced persons in the United State of Gwalior, Indore and Malwa (Madhya Bharat). Whereas it is expedient to facilitate the recovery of loans granted by the Rehabilitation Finance Administration of the Government of India to displaced persons in the United State of Gwalior, Indore and Malwa (Madhya Bharat), it is hereby enacted as follows :-

1. Title, extent and commencement.

(1) This Act may be called the United State of Gwalior, Indore and Malwa (Madhya Bharat) Rehabilitation Loans Recovery Act, Samvat 2006. (2) It extends to the whole of the [Madhya Bharat region] [Substituted by M.P. A.O. 1956.]. (3) It shall come into force immediately on its publication in the Government Gazette of the said United State.

2. Definitions.

- For the purposes of this Act :- (1) "United State" means the United State of Gwalior, Indore and Malwa (Madhya Bharat); (2) "Government" means the Government of the United State; (3) "Administration" means the Rehabilitation Finance Administration established under the Rehabilitation Finance Administration Act, 1948, of the Indian Dominion; (4) The words "borrower", "loan", "displaced person" and "prescribed" shall have the same meaning as they have got in the Act referred to in Clause (3).

3. Power of administration to recover loans.

- With regard to the borrowers in the United State the Administration shall have the same power of calling for repayment before agreed period, and for recovering the loan advanced as it has got under Sections 14 and 15 of the "Rehabilitation Finance Administration Act, 1948" of the Indian Dominion.

4. Exemption of documents executed in connection with loans from stamp duty.

- Notwithstanding anything contained in any law for the time being in force in the United State, the documents executed by the displaced persons settled in the United State, in connection with the loans advanced to them by the Administration shall be exempt from stamp duty.

5. Power to make rules.

- The Government may, by notification in the Official Gazette, make rules for the purpose of giving effect to the provisions of this Act.