

The M.P. Dhan Parichalan Skeem (Pratishedh) Niyam, 1975

MADHYA PRADESH

India

The M.P. Dhan Parichalan Skeem (Pratishedh) Niyam, 1975

Rule

THE-M-P-DHAN-PARICHALAN-SKEEM-PRATISHEDH-NIYAM-1975 of 1975

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The M.P. Dhan Parichalan Skeem (Pratishedh) Niyam, 1975Published vide Notification M.P. Rajpatra, Part 4 (Ga), dated 28-11-1975In exercise of the powers conferred by sub-section (1) of Section 13 of the Madhya Pradesh Dhan Parichalan Skeem (Pratishedh) Adhiniyam, 1975 (No. 19 of 1975), the State Government hereby makes the following rules, namely-

1.

These rules may be called The Madhya Pradesh Dhan Parichalan Skeem (Pratishedh) Niyam, 1975.

2.

In these rules, unless the context otherwise requires,-(1)"Act" means Madhya Pradesh Dhan Parichalan Skeem (Pratishedh) Adhiniyam, 1975 (No. 19 of 1975);(2)"Authorised Officer" means the Director of State Lotteries, Madhya Pradesh as authorised under clause (i) of the proviso to sub-section (1) of Section 12 of the Act;"Promotor" means a person conducting a money circulation scheme who wants to continue the scheme under section 12 of the Act for winding up the business relating to the scheme.

3.

The particulars of the Money Circulation Scheme under clause (1) of the proviso to sub-section (i) of Section 12 of the Act, shall be furnished by the promotor of the Authorised Officer by the 31st October, 1975 in the form appended to these rules.

4.

On receipt of the particulars under rule 3, a written receipt in token thereof shall be given by the Authorised Officer to the promotor.

5.

The Authorised Officer shall maintain or cause to be maintained a register of promoters furnishing particulars under rule 3.

6.

The promotor shall also submit a detailed 'Plan' alongwith five copies thereof by 31st October, 1975 for winding up the business by the 31st January, 1976.

7.

A promotor who desires to continue the scheme beyond 31st January, 1976 shall submit to the Authorised Officer an application by the 31st October, 1975 giving full details of the scheme which needs such extension of time, the period for which the extension is sought and the reasons why the Scheme cannot be finally wound up by the 31st January, 1976, alongwith five copies of the plan for winding up.

8.

On receipt of an application and the winding up plan under rule 7, from the Authorised Officer, the State Government shall cause it to be examined by such Officer as it may deem fit and on receipt of comments of such officer may approve or disapprove proposed winding up plan or approve it with such modification as it may deem necessary and may grant extension of time to refuse go grant such extension as the case may be.

9.

The State Government shall maintain or cause to be maintained a register of promoters who have been granted extension of time under rule 8 for winding up Money Circulation Schemes, indicating specifically the Scheme and the period for which such extension of time has been granted.

10.

The State Government shall intimate to the promotor the particulars of the winding up plan as approved by it and the extension of time granted to him or its refusal to grant further time. A copy of such plan and the intimation of extension of time shall be notified in the Official Gazette.

11.

During the period for which a winding up plans in force in accordance with rule 6 or rule 8.(1)Subscriber may remit money to the promotor in accordance with the winding up plan;(2)a promotor may receive moneys from subscribers and may also distribute moneys to subscribers in accordance with the winding up plan;(3)subscribers may receive money from the promoters in accordance with the winding up plan.Form[See Rule 3]Proforma for Submission of Particulars of Money Circulation Schemes Including Chit Funds.(Vide Section 12 (1) (i) of the Madhya Pradesh Dhan Parichalan (Pratishedh) Adhiniyam, 1975).

1. Name of the Company/Concern

2. Name of Promotor/Foreman.

3. If registered as company or co-operative society, the registration number, registering authority and place of registration (enclose a copy of the memorandum and Articles of Association).

4. Name and address of the Managing Director.

5. Headquarter of the Business.

6. Names of the branches in Madhya Pradesh.

7. Date of commencement of business in Madhya Pradesh.

8. Details of each type of scheme taken up (enclose printed or type-writ ten copy of each scheme.)

9. Total number of Schemes taken up with particulars in the Statement attached.

Note. - 1. This proforma duly filled in should be sent along with all the prescribed enclosures to the Director, State Lotteries Madhya Pradesh, 18 Malviya Nagar Bhopal by registered post so as to reach him before the 31st October, 1975.(1)Copy of memorandum and Articles of Association.(2)Printed or typed-written copy of each scheme as announced to the public.(3)Total number of schemes taken up with particulars in the statement attached.Note. - For statement please see table below:Statement showing the particulars of the total number of scheme taken up

S. No.	Type of scheme	Number of the scheme	When started	When to finish as per scheme	Number of members and subscribers
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(1)	(2)	(3)	(4)	(5)	(6)
Are any prizes offered during the period of scheme		How many have received prizes, if any, before 1-8-75		Are prized subscribers bound to continue as members	Is the monthly subscription a fixed amount for every month or does it vary from month to month
(7)		(8)		(9)	(10)