

# MoneyLenders Accounts Rules

MADHYA PRADESH

India

## MoneyLenders Accounts Rules

### Rule MONEYLENDERS-ACCOUNTS-RULES of 1935

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MoneyLenders Accounts Rules Government has framed the following rules under sub-sections (1) and (3) of Section 12 of the Central Moneylenders Act, 1934 (XIII of 1934). The rules are intended both for Central Provinces and Berar :

#### 1.

These rules may be called the Moneylenders Accounts Rules.

#### 2.

They shall come into force on the 1st April, 1935.

#### 3.

In these rules, unless there is anything repugnant in the subject or context, "the Act" means the Central Provinces Moneylenders Act, 1934.

#### 4.

The statement of accounts prescribed in clause (b) of sub-section (1) of Section 3 of the Act shall be furnished to the debtor in the court language of the district, in the form shown in the schedule hereto annexed. Note : Government does not assume any responsibility for supplying to creditors the forms they may require and each creditor should make his own arrangements for obtaining such forms as he may require to enable him to send the statement of accounts to his debtors in due time.

**5.**

The numerals to be used for the purpose of making entries in the statement shall be the same as those ordinarily used with the particular language employed.

**6.**

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 sub-section (1) of Section 3 of the Act.

**7.**

In column 1 of the account will be shown so far as is possible the exact date on which the transaction took place.

**8.**

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

**9.**

The value of repayments in kind and the amount appropriated from all 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.

**10.**

The statement shall be sent to the debtor within one month of the date or time specified below according to the area in which he resides :

Area	Date or time	
Diwali	Vaishak Badi 30	
Nagpur Civil District	(for cash accounts)	(for grain accounts)
Wardha Civil District	do	do
Jabulpore Civil District	do	do
Hoshangabad Civil District	do	do
Chhindwara Civil District	do	do
Nimar Civil District	do	do
Raipur Civil District	do	do

East Berar Civil District	do	do
West Berar Civil District	do	do

**11.**

Every statement shall be prepared and maintained in duplicate; one copy shall be retained by the creditor and one copy sent to the debtor in accordance with Rule 10 and in the manner hereinafter prescribed.

**12.**

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

**13.**

(a) One copy of the statement of accounts shall be sent to the debtor at his cost in accordance with the provisions of Rule 11, by sending it by post to the address entered at the head of the account in accordance with Rule 6 and the creditor shall, at the time of posting, obtain a certificate of posting it : Provided that if the debtor or joint-debtors, as the case may be, agreed in writing to accept the statement of accounts by personal delivery, it shall not be necessary to send it by post. (b) Where there are two or more joint-debtors the statement of account shall, in the absence of any contract to the contrary, be furnished to the joint-debtor who signs first in the document relating to the loan in question. (c) If the debtor accepts the statement of accounts when delivered to him in person, he shall give an acknowledgment of its receipt on a separate sheet of paper. This acknowledgment shall bear the debtor's signature or thumb impression

**14.**

Certified copies of the entries in the account shall be admissible in evidence for any purpose in the same manner and to the extent as the original entries, only when they bear a certificate dated and countersigned by some person who has examined and compared the copy with the original, to the effect that "the copy is a true copy of the account as maintained by the creditor and communicated to the debtor under the provisions of the Act. The Schedule above referred to Loan Account

of.....son

of.....Caste.....residence.....

balance (if

any).....Principal.....

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Date	Particulars of repayment whether cash or kind, in words	Payment in figures	Appropriation Remarks
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Cash	Kind (number and weight)	Principal	Interest		
(1)	(2)	(3)	(4)	(5)	(6) (7)

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Date	Particulars of advance in words whether cash or kind	Advance in figures	Rate of interest	Amount of interest charged	Remarks
Cash	Kind (number and weight)				
(1)	(2)	(3)	(4)	(5)	(6) (7)

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