

Uttarakhand Regulation of Money-Lending Rules, 2018

UTTARAKHAND

India

Uttarakhand Regulation of Money-Lending Rules, 2018

Rule

UTTARAKHAND-REGULATION-OF-MONEY-LENDING-RULES-2018 of 2018

- Published on 30 July 2018
- Commenced on 30 July 2018
- [This is the version of this document from 30 July 2018.]
- [Note: The original publication document is not available and this content could not be verified.]

Uttarakhand Regulation of Money-Lending Rules, 2018Published vide Notification No.

34/27(6)-four-T.C.-1216-2016/2018, dated 30.7.2018ute072Notification No.

34/27(6)-four-T.C.-1216-2016/2018, dated 30.7.2018. - In exercise of the powers conferred by Section 28 of the Uttar Pradesh Regulation of Money-Lending Act, 1976 (U.P. Act 29 of 1976) (as applicable in Uttarakhand), the Governor is pleased to make the following rules, namely-

1. Short title and commencement.

(1)These rules may be called the Uttarakhand Regulation of Money-Lending Rules, 2018.(2)These rules shall come into force at once.

2. Definitions.

- In these rules; unless (here is anything repugnant in subject or context-(a)"Act" means the Uttar Pradesh Regulation of Money Lending Act, 1976 (as applicable in Uttarakhand)(b)"Certificate" means the certificate of registration granted under Section 7(3);(c)"Form" means a form appended to these rules;(d)"Section" means a section of the Act;(e)"Words" and expressions used and not defined in these rules but defined in the Act, shall have meanings assigned to them in the Act.

3. Register of money-lenders.

- The Register of money lenders required to be maintained under Section 6 shall be in Form No. 1.

4. Application for registration.

(1) If any person is wishing to continue to carry on or to commence the business of money-lending in any part of Uttarakhand, he may apply to the Registrar having jurisdiction for the grant of the certificate. Such application shall be in Form No. 2. (2) Every application under sub-rule (1) shall be accompanied with a fee of 1000 Rs.

5. Grant of certificate.

(1) On the receipt of an application under Rule 4, the Registrar shall make a summary scrutiny and if he is of opinion that the provisions of the Act and these rules have been complied with, he shall grant the certificate to the applicant in Form No. 3. (2) Each certificate, so issued, shall be serially numbered and the name of the district shall also be indicated.

6. Sub-Offices of money-lender.

- If a certificate of registration has been issued to a money-lender who has or will have a sub-office or branch at a place/places other than the principal place of business, the Registrar granting the certificate of registration shall intimate in Form No. 4 to every Registrar within whose jurisdiction any such sub-office or branch is situate.

7. Renewal of Certificate.

(1) Every application for the renewal of the certificate shall be made at least one month before the expiry of the period for which the certificate was granted: Provided that the Registrar may, on sufficient cause being shown, entertain an application for renewal of the certificate after the date hereinbefore prescribed. (2) Every application under sub-rule (1) shall be in Form No. 5. (3) The application for renewal shall be accompanied with a fee of rupees 1000 (One Thousand Only). In the case of late application, late fee of rupees 10.00 (Ten Rupees) per day shall be payable in addition to the application fees. (4) When a certificate is renewed in Form No. 6, such renewal shall operate from the date of expiration of the period for which the certificate was originally granted or renewed. Explanation. - If the money-lender has submitted his application for renewal of the certificate in accordance with this rule, within the period hereinbefore specified, he shall be entitled to continue the business of money lending, notwithstanding anything that the renewal certificate in Form No. 6 has not been delivered to him, until renewal had been refused.

8. Mode of payment of fee.

(1) Every fee payable under these rules shall be paid in cash at the time of presenting the application or through Postal Order or by crediting to Government account under head, ^104 & vU; lkekU; vko'; d lsok; sa & [k & vU; O; olkf; d midzeks dk fofu; eu & mRrj izns'k lkgqdkjh fofu; eu vf/kfu; e ds dk; kZUo; u ls izkfIr; kW** at a Treasury, Sub-Treasury or a bank authorized by the State Government. (2) Where the fee under sub-rule (1) is paid otherwise than in cash, the receipt or the

treasury challan or the Postal Order shall be forwarded along with the application.(3)It shall be the duty of the Registrar to ensure that the fee received under this rule in cash is duly deposited in the Treasury/Bank.

9. Reasons to be communicated.

- Where the Registrar refused to grant or renew the certificate, he shall forthwith communicate to the applicant in writing the reasons for doing so.

10. Appeal.

(1)Every appeal under Section 9 shall be presented in the form of a memorandum setting forth concisely and under distinct heads, the grounds of objections.(2)The Memorandum shall be signed by the appellant or his authorized agent. It may be submitted to the Registrar General either in person or may be sent through post.(3)Every such memorandum shall be accompanied with a full and complete copy of the order against which Appeal is Made.(4)Before passing final orders in the appeal made under sub-rule (1) the Registrar General shall give a reasonable opportunity of hearing to the appellant.

11. Change of address.

(1)Every money-lender shall communicate to the Registrar in case of any change in his address (whether of his principal place of business or any Sub-office or branch) giving full details of the new address within seven days of such change.(2)Where the money-lender changes the principal place of his business from one district to another, he shall inform the Registrars of both the districts by registered post within seven days of such change and thereafter the change shall be endorsed on his Certificate of Registration by the Registrar who issued or renewed it and countersigned by the Registrar having jurisdiction over his new principal place of business. He may continue to carry on his business in the mean time.(3)Where the money-lender has change the principal place of his business under sub-rule (2), his certificate shall subject to the provision of these rule, be renewed by the Registrar, within whose jurisdiction such money-lender has shifted his principal place of business.

12. Display of certification.

- Every money-lender shall exhibit his certificate (original or renewed, as the case may be) in prominent place on the premises where, he carries on the business of money-lending.

13. Duplicate copy of certificate.

(1)Where the certificate is lost, destroyed or defaced the money lender may apply to the Registrar to get a duplicate copy thereof:Provided that in the case of defacement the original certificate shall be surrendered along with the application.(2)Every application under sub-rule (1) shall be

accompanied by a fee of rupees 500 (Five hundred only).(3)If the Registrar after making such inquiry, if any, as he deems necessary, is satisfied that the applicant is entitled to a duplicate copy of the certificate he shall issue the same.(4)The certificate issued under sub-rule (3) shall bear the number and date of the original certificate and bear the word "DUPLICATE" on the top.

14. Account books to be maintained by the money-lender.

(1)Every Money-lender shall maintain-(i)a cash-book and a Ledger and also a receipt book for payments by debtor in Form No. 7 and;(ii)a receipt book for secured loans in Form No.

8.(2)Whenever a money-lender advances any loan on the security of any movable property, he shall issue a receipt in Form No. 8 containing the particulars of properties pledge.

15. Furnishing of periodic returns to Registrar.

(1)Every Money-lender shall furnish annual return in Form No. 9 to the Registrar.(2)Such return shall be furnished within 60 days after the end of the financial year and shall be sent either through post with Certificate of sending through post or personally. In the case of sending personally, the signature of the official of the Registrar office receiving it shall be obtained.

16. Copy of document to debtors.

(1)Every Money-lender shall be bound to furnish to the debtor, if required by the debtor on payment of charges mentioned in Rule 17,-(a)a copy of any document executed in his favor by the debtor;(b)an extract of any document maintained by him under Rule 14 in relation to such debtor; and(c)annual statement of accounts in relation to such debtor.

17. Charges for Copy.

(1)The copies of documents extracts referred to in Rule 16 shall be furnished by the money-lender within seven days from the date of payment of charges at the rates Rupees 2.00 per page.(2)Copies or extracts of documents furnished under sub-rule (i) shall be certified to be true by the money-lender and shall bear his dated signature.Explanation.-Where the money-lender is a company then signature of the Secretary or where it is a firm or other association of individuals, then the signature of any partner/member thereof shall be required.(3)Copies of document, extracts or statement may be sent to the debtors by post at his cost paid in advanced either in cash or in the form of postage stamps.

18. Certified copy.

(1)The registrar may issue certified copy of any document kept or maintained by him under these rules on payment of the requisite copying charges.(2)The copying charges under sub-rule(1) shall be the same as in Rule 17.

19. Statements of debts.

(1)The statement referred to in Section 26(1) shall be submitted by every money-lender to the Registrar in Form No. 10.(2)The statement shall be submitted in original or duplicate and shall contain the particulars of all the debt of a money-lender. Every page of the statement shall bear the dated signature of the money lender as explained in 17(2).