

Hyderabad (Abolition of Cash Grants) Compensation Bond Rules, 1962

MAHARASHTRA

India

Hyderabad (Abolition of Cash Grants) Compensation Bond Rules, 1962

Rule

HYDERABAD-ABOLITION-OF-CASH-GRANTS-COMPENSATION-BOND of 1962

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Hyderabad (Abolition of Cash Grants) Compensation Bond Rules, 1962Published vide Notification G. N., R. D., No. HIA-1061/124258-L, dated 11th January, 1963 (M. G., Part 4B, p. 97)In exercise of the powers conferred by sub-section (1) of section 4 of the Hyderabad (Abolition of Cash Grants) Act, 1952 (Hyderabad XXXIII of 1952) and of all other powers enabling it in that behalf [***] [Deleted by G. N. of 28.1.1963.] the Government of Maharashtra hereby makes the following rules

1. Short title.

- These Rules may be called the Hyderabad (Abolition of Cash Grants) Compensation Bond Rules, 1962.

2. Definitions.

- In these Rules, unless the context requires otherwise, -(a)"Act" means the Hyderabad (Abolition of Cash Grants) Act, 1952;(b)"Appendix" means an appendix appended to these Rules;(c)"Form" means Form appended to these Rules;(d)"Section" means a section of the Act.

3. Form of application for compensation.

- The application for compensation under section 3-A shall be in Form "A".

4. Period for making application.

- The application for compensation referred to in rule 3 shall be made on or before the 30th day of June, 1963.

5. Court-fees.

- Every appeal made under the Act to the Maharashtra Revenue Tribunal shall bear a court-fee stamp of three rupees.

6. Form and denomination of bonds.

- There shall be a separate series of bonds to be issued in respect of payment of compensation amounts under the Act.(2)Every such bond shall be in Form "B".(3)The bonds shall be of the following denominations, namely Rs. 50, Rs. 100, Rs. 200, Rs. 500, Rs. 1,000.

7. Date of issue of bonds.

- The date of issue of the bonds shall be the date of commencement of the Act.

8. Period of repayment .

- Every bond shall be payable within a period of twelve years from the date of its issue.

9. Annual instalments and repayments.

- Every bond shall be repayable in equated annual instalments in accordance with the repayment Schedule in Appendix "A" and Tables I to V in Appendix "B":Provided that, if one or more instalments have fallen due before the delivery of the bond and have not been paid already, such instalments or any balance thereof shall be payable immediately after the delivery of the bond :Provided further that, in addition to the accrued amounts of instalments, interest at three percent per annum on the portion of the instalment amount, representing the amount of the principal, for the completed number of years for which its payment has been delayed shall be paid in cash by the Collector.

10. Bonds to be subject to provisions of the Public Debt Act, 1944.

- Save as provided in rules 6 to 9, the compensation bonds shall be subject to the provisions of the Public Debt Act, 1944, and the Public Debt (Compensation Bonds) Rules, 1954. Form "A"(See rule 3)Application for compensation under the Hyderabad (Abolition of Cash Grants) Act, 1952A.(a)Full name and address of the grantee.(b)Male or female.(c)Date of birth.(d)If the grantee is a female, whether she is a widow.B. Details of the cash grant which was held by the applicant -(a)The amount of the cash grant.(b)The treasury from which the cash grant was being received.(c)If the grant was

permanent and hereditary or hereditary but subject to cut at each succession or was for life-time only.(d)Whether the cash grant is payable to

-(i)Sardeshmukhs(ii)Sardeshpandiyas(iii)Deshmukhs(iv)Deshpandiyas(v)Dastabandars(e)Whether the cash grant is -(i)Mansab Maviza Jagir, including Jagir pension.(ii)Mansab Maviza Quarza(iii)Mansab Maviza Arazi(iv)Mansab Maviza Abkari(v)Mansab Maviza Sair(vi)Mansab Maviza Aslaha, Kutab, Dookan, Safai. ..(vii)Mansab Imtiaz(iiii)Mansab Nazam Mahawars.(ix)Mansab Mahawarat Walajahi issued in lieu of Jagirs.(f)Whether the cash grant is -Ordinary Mansabs, Raiyeti, Khas and Mataferiq Mahwars, Mash, Youmia, Mamool, Saliyana, Customs, Mukhsas and Agrahars, Mahwarat Walajahi (other than those issued in lieu of Jagirs), Tahrir Shririshtadari, Wiqai Nigari.Form "B"[See rule 6(2)]The State of Maharashtra Reserve Bank of India, Nagpur Public Debt Office

No. MS Rs.[50] [Or Rs. 100, 200, 500. 1.000, as the case may be.]
at 3 per cent.

The Hyderabad (Abolition of Cash Grants) Act, 1952, Compensation Bond. The Government of Maharashtra hereby promises to pay to..... at any treasury in the State of Maharashtra.Rupees [Fifty] [Or Rs. 100, 200, 500. 1.000, as the case may be.] Only together with interest accruing thereon at the rate of three per cent, per annum in equated yearly instalments on the [.....] [Insert the date on which the Act has come into force.]day of [.....] [Insert the month in which the Act has come into force.] 19 subject to the provisions of the Hyderabad (Abolition of Cash Grants) Act, 1952 (Hyderabad Act XXXIII of 1952) and the rules framed thereunder.Rs. [50] [Or Rs. 100, 200, 500. 1.000, as the case may be.] Dated the day of 19No. MSManager,For and on behalf of the Governor of Maharashtra, Governor, Reserve Bank of India.Appendix "A"Repayment Schedule

Denomination	Value of annual equated instalment for the firsteleven years	Value of the residuary instalment for thetwelfth year.
1	2	3
Rs.	Rs. n. P.	Rs. n. P.
50	5.03	4.92
100	10.05	10.01
200	20.10	19.97
500	50.23	50.32
1,000	100.47	100.37

Appendix "B"Tables Showing Equated Annual InstalmentsTable ITable Showing Equated Annual Instalment of Principal and Interest on A Bond of Rs. 50 Redeemable in twelve years.

Year	Principal	Interest	Total	Amount outstanding
1	2	3	4	5
	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.
				50.00
1	3.53	1.50	5.03	46.47
2	3.64	1.39	5.03	42.83

3	3.75	1.28	5.03	39.08
4	3.86	1.17	5.03	35.22
5	3.97	1.06	5.03	31.25
6	4.09	0.94	5.03	27.16
7	4.22	0.81	5.03	22.94
8	4.34	0.69	5.03	18.60
9	4.47	0.56	5.03	14.13
10	4.61	0.42	5.03	9.52
11	4.74	0.29	5.03	4.78
12	4.78	0.14	4.92	Nil.
Total.. 50.00 10.25 60.25				

Table II Table showing Equated Annual Instalments of Principal and Interest on a Bond of Rs. 100 redeemable in twelve years.

Year	Principal	Interest	Total	Amount outstanding
1	2	3	4	5
	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.
				100.00
1	7.05	3.00	10.05	92.95
2	7.26	2.79	10.05	85.69
3	7.48	2.57	10.05	78.21
4	7.70	2.35	10.05	70.51
5	7.93	2.12	10.05	62.58
6	8.17	1.88	10.05	54.41
7	8.42	1.63	10.05	45.99
8	8.67	1.38	10.05	37.32
9	8.93	1.12	10.05	28.39
10	9.20	0.85	10.05	19.19
11	9.47	0.58	10.05	9.72
12	9.72	0.29	10.01	Nil.
Total.. 100.00 20.56 120.56				

Table III Table showing Equated Annual Instalments of Principal and Interest on a Bond of Rs. 200 redeemable in twelve years.

Year	Principal	Interest	Total	Amount outstanding
1	2	3	4	5
	Rs. nP	Rs. nP	Rs. nP	Rs. nP
				200.00
1	14.10	6.00	20.10	185.90
2	14.52	5.58	20.10	171.38

3	14.96	5.14	20.10	156.42
4	15.41	4.69	20.10	141.01
5	15.87	4.23	20.10	125.14
6	16.35	3.75	20.10	108.79
7	16.86	3.24	20.10	91.93
8	17.34	2.76	20.10	74.59
9	17.86	2.24	20.10	56.73
10	18.39	1.71	20.10	38.34
11	18.95	1.15	20.10	19.39
12	19.39	0.58	19.97	Nil.

Total.. 200.00 41.07 241.07

Table IV Table showing Equated Annual Instalments of Principal and Interest on a Bond of Rs. 500 redeemable in twelve years.

Year Principal Interest Total Amount outstanding.

1	2	3	4	5
	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.
				500.00

1	35.23	15.00	50.23	464.77
2	36.29	13.94	50.23	428.48
3	37.38	12.85	50.23	391.10
4	38.50	11.73	50.23	352.60
5	39.65	10.58	50.23	312.95
6	40.84	9.39	50.23	272.11
7	42.07	8.16	50.23	230.04
8	43.33	6.90	50.23	186.71
9	44.63	5.60	50.23	142.08
10	45.97	4.26	50.23	96.11
11	47.35	2.88	50.23	48.76
12	48.76.	1.46	50.22	Nil.

Total.. 500.00 102.75 602.75

Table V Table showing Equated Annual Instalments of Principal and Interest on a Bond of Rs. 1,000 redeemable in twelve years.

Year Principal Interest Total Amount outstanding

1	2	3	4	5
	Rs. nP.	Rs. nP.	Rs. nP.	Rs. nP.
				1,000.00
1	70.47	30.00	100.47	929.53
2	72.58	27.89	100.47	856.95

Hyderabad (Abolition of Cash Grants) Compensation Bond Rules, 1962

3	74.76	25.71	100.47	782.19
4	77.00	23.47	100.47	705.19
5	79.31	21.16	100.47	625.88
6	81.69	18.78	100.47	544.19
7	84.14	16.33	100.47	460.05
8	86.67	13.80	100.47	373.38
9	89.27	11.20	100.47	284.11
10	91.95	8.52	100.47	192.16
11	94.71	5.76	100.47	97.45
12	97.45	2.92	100.37	Nil.
Total.. 1,000.00 205.54 1,205.54				