

# **The Orissa Money-lenders' Rules, 1987**

ODISHA

India

## **The Orissa Money-lenders' Rules, 1987**

### **Rule THE-ORISSA-MONEY-LENDERS-RULES-1987 of 1987**

- Published on 1 January 1987
- Commenced on 1 January 1987
- [This is the version of this document from 1 January 1987.]
- [Note: The original publication document is not available and this content could not be verified.]

The Orissa Money-lenders' Rules, 1987

#### **1. Short title and commencement.**

(1)These rules may be called the Orissa Money-lenders' Rules, 1987.(2)They shall come into force on the date of their publication in the Official Gazette.

#### **2. Definitions.**

(1)In these rules, unless there is anything repugnant in the subject or context-(a)"Act" means the Orissa Money-lenders' Act, 1939 (Orissa Act 3 of 1939);(b)"certificate" means a registration certificate issued under Section 5;(c)"Form" means a Form appended to these rules.(2)All other words and expressions used but not defined in these rules shall have the same meaning as is respectively assigned to them in the Act.

#### **3. Registering authorities.**

- All the Sub-Registrars of the State other than those belonging to the Scheduled areas within the meaning of the Orissa (Scheduled Areas) Money-lenders' Regulation, 1967 (Orissa Regulation 2 of 1968) shall discharge the functions of registering authorities under the Act within their respective jurisdictions.

#### **4. Register of money-lenders.**

- The register of money-lenders referred to in Sub-section (1) of Section 4-A shall be maintained in Form I.

## **5. Application for registration as money-lender.**

(1)An application for the registration as a moneylender shall, in addition to the particulars mentioned in Clauses (a) to (b) of Sub-section (1) of Section 5 of the Act, contain the following particulars and shall be submitted in Form II : (i)the date and number previous registration, if any; (ii)if any certificate of registration was on any previous occasion cancelled by the Collector, Sub-Divisional Officer or Tahasildar under Section 18, 18-A or 18-B the date of order of such cancellation and the period for which the certificate remains cancelled; (iii)if the applicant was on any previous occasion, disqualified from being registered as a money-lender under Section 18, 18-A, or 18-B of the Act, the date of the order of such disqualification and the period for which applicant was disqualified; (iv)the capital for which certificate is wanted; (v)area of operation; (vi)in the case of a firm the names and parentage of the existing owners and partners of the firm; and (vii)the language in which the records are to be maintained.

## **6. Manner of payment of registration fee.**

- The fee payable under Section 5 for the issue of a certificate shall be deposited into any Government Treasury or Sub-Treasury under the head of account "030-Stamps and Registration Fees-D-Registration Fees (b) Other receipts" in triplicate challan form and the original receipt thereof shall be sent along with the application for registration.

## **7. Fees for registration and renewal of registration as money-lenders.**

(1)The amount of registration fee payable under Section 5 shall be as given below ;if the capital in respect of which an application for certificate is made is-

(a) Up to Rs. 1 000	... Rs. 5-00
(b) Over Rs. 1,000 and up to Rs. 2,500	... Rs. 10-00
(c) Over Rs. 2,500 and up to Rs. 5,000	... Rs. 15-00
(d) Over Rs. 5,000 and up to Rs. 10,000	... Rs. 20-00
(e) Over Rs. 10,000	... Rs. 25-00

(2)The amount of fee for renewal of registration under Section 6 shall be the same as for registration provided in Sub-rule (1).

## **8. Procedure for granting certificate.**

- On receipt of application in Form II for grant of certificate for carrying on money-lending business the Sub-Registrar shall verify the correctness of the particulars furnished in the application by the applicant and shall thereafter grant a certificate in Form III.

## **9. Renewal of certificate.**

- A moneylender holding a certificate may apply for renewal of his certificate for the date on which it is due to expire in Form IV.

## **10. Receipt for pawned articles.**

- Every receipt required to be granted by the money-lender under Clause (c) of Section 7 shall, in addition to the particulars mentioned in the said clause contain the following particulars, namely : (i) the market value of the pawned article at the time of pawning; (ii) the date of pawning; and (iii) the period fixed for repayment of the debt.

## **11. Money-lenders to furnish statement of accounts to the debtor.**

- Within fifteen days from the date of demand by the debtor the registered money-lender shall, in respect of every loan referred to in Section 7, deliver or send by registered post to the debtor or his agent a statement of accounts in Form V signed by himself or his agent showing the balance or amount that may be outstanding against such debtor an account of the principal and interest at the time of delivering or sending by registered post the said statement of accounts : Provided that such demand shall only be made once in a year.

## **12. Court to estimate the value of debtor's property for execution of decree.**

- In estimating the value of the property under Section 14 of the Act, the Court may make such enquiry as it thinks fit and shall take into account the reasonable price that the property will fetch having regard to the market value thereof, the circumstances of the sale and such other relevant matters. For the purposes of any such enquiry the Court may issue a commission to any person to hold a local investigation and may itself take such evidence as it considers necessary.

## **13. Period of filing of appeal.**

- Any person aggrieved by an order made by the Court under Sub-section (1) of Section 18 may, within thirty days from the date of receipt of the order, prefer an appeal before the appellate Court.

## **14. Manner of dealing with the deposit money in Court and its disposal.**

- If no application is made within the period mentioned in Sub-section (3) of Section 23 for payment of any sum deposited in Court by a debtor under Sub-section (1) of the said section the amount deposited shall, unless sooner paid to the person entitled to it, be kept in deposit for a period of five years from the date mentioned in Sub-section (3) of the said section. If at the end of the said period of five years the sum remains unpaid, it shall, by an order of the Court, lapse to Government.

## 15. Repeal and savings.

(1) The Orissa Money-lenders' Rules, 1949 are hereby repealed. (2) Notwithstanding such repeal, anything done or any action taken under the rules so repealed shall be deemed to have been done or taken under the corresponding provisions of these rules. Form I [See Rule 4] Register of money-lenders Office of the Sub-Registrar of.....Sub-division.....District.....

Sl. No.	Name and parentage of the money-lender	Address (present and permanent)	Name and style of the business/firm	Principal place of business	Name of places where branches are located	Extent of business	Number and date of previous registration if any	Date of receipt of application
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Date of grant of certificate	Date of expiry of the certificate	Date of renewal of the certificate	The period for which the certificate has been cancelled under Section 18, 18-A or 18-B of the Act	Designation of the authority who has cancelled the certificate	Reasons for cancellation of the certificate	Number of the certificate	Remarks	

Form II [See Rule 5] Application for registration as money-lender To The Sub-Registrar of.....District.....Sir, I intend to carry on money-lending business for which necessary particulars are detailed below. Please issue a certificate in my favour. I, solemnly affirm that the statement made hereunder are true to my knowledge and belief :

**1. Name in full of the applicant.....**

**2. Father's or Husband's name.....**

**3. Permanent home address of the applicant.....**

**4. Present address of the applicant.....**

**5. The name and style under which he desires to carry on business as a money-lender.....**

**6. The principal place of business -**

(a)Village/Town.....(b)Post

Office.....(c)Police-station.....(d)Sub-division.....(e)District.....

**7. Name of Place where branches shall be located.....**

**8. Whether any certificate previously granted to him under the Act has been cancelled. If so, the date of the order of such cancellation and the period for which the certificate was cancelled.....**

**9. The date and number of previous registration.....**

**10. The capital for which certificate is wanted.....**

**11. Area of operation of the business.....**

**12. The language in which records are to be maintained.....**

**13. (a) Amount of registration fee deposited.....**

(b)Name of the Treasury in which the amount has been deposited.....(c)Number and date of challan.....

**14. In the case of a firm the names and parentage of the existing owners/partners of the firm.....**

Place :Date :Signature of the applicantForm III[See Rule 8]Registration certificateI.....Sub-Registrar of.....Subdivision.....district.....have verified the particulars of the application and am satisfied that the particulars furnished by the applicant are true. The applicant is, therefore granted a certificate for carrying on business as a money-lender under Sub-section (4) of Section 5 of the Orissa Money-lenders' Act, 1939 (Orissa Act 3 of 1939) on this the.....day of..... 20....Registration No.....Capital for which certificate is granted.....Principal place of business and branches thereof.....Seal of Sub-Registrar.....Sub-Registrar.....District.....Form IV[See Rule 9]Application for renewal of registration as money-lenderToThe Sub-Registrar of district.....Sir,I intend to continue my money-lending business for which necessary particulars are detailed below. Please renew my registration certificate with effect from.....I

solemnly affirm that the statements made hereunder are true to my knowledge and belief.

- 1. Name in full of the applicant.....**
- 2. Father's/Husband's name.....**
- 3. Permanent home address of the applicant.....**
- 4. Present address of the applicant.....**
- 5. Number and date of previous registration.....**
- 6. Date of expiry of previous registration.....**
- 7. (a) Amount of registration fee deposited.....**

(b)Name of the Treasury in which the amount has been deposited.....(c)Number and date of challan.....Signature of the applicantPlace.....Date.....Form V[See Rule 11]Statement of accounts

- 1. Name of the debtor.....**
- 2. The amount of principal and interest due to the moneylender at the commencement of the year.....**
- 3. The amounts of any sums advanced to the debtor from time to time since the commencement of the year and dates on which they were advanced.....**
- 4. The amounts of any payments received from the debtor since the commencement of the year in respect of loans outstanding and the dates on which they were received.....**
- 5. The amount of every sum-due from the borrower remaining unpaid at the commencement of the year and the date on which each such sum became due and the amount of interest accrued due; and.....**
- 6. The amount of every sum not yet due which remains outstanding and date upon which each such sum will become due.....**

**7. Other special particulars, if any.....**

Date.....Signature/Thumb impression of money-lender or his agent