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HARYANA GOVERNMENT

FINANCE DEPARTMENT

Notification

The 1st February, 2018

No. S.O. 5/C.A. 40/1982/S. 89/2018.— In exercise of the powers conferred by Sub-section (1) read with Sub-section (2) of Section 89 of the Chit Funds Act, 1982 (Central Act, 40 of 1982), the Governor of Haryana, in consultation with the Reserve Bank of India, hereby makes the following rules, namely:-

Chapter 1
PRELIMINARY

1. These rules may be called the Haryana Chit Funds Rules, 2018. Short title.

2. (1) In these rules, unless the context otherwise requires.– Definitions.

(a) **—Act‖** means the Chit Funds Act, 1982(Central Act 40 of 1982);

(b) **—Appendix‖** means Appendix as appended to these rules;

(c) **—authorised agent‖** means a person duly authorised by a power of

attorney executed and authenticated in the manner specified in section 33 of the Registration Act, 1908 (Central Act, XVI of 1908) or a person authorised by a duly stamped power of attorney or a letter of authorisation specified in

Form XVII by the person concerned;

(d) **—chit auditor‖** means a Chit auditor appointed under sub-section (2) of section 61 of the Act;

(e) **—Form‖** means a form appended to these rules;

(f) **—month‖** means a calendar month;

(g) **—section‖** means a section of the Act.

(h) **—cashless mode‖** means transactions carried out using cheque, demand draft or through electronic fund transfer as defined in clause (c) of sub section (1) of section 2 of payment and settlement systems Act, 2007 (51 of 2007), or by using internet, phone or card payment.

(i) **—security‖** means a security to be given by foreman in term of section 20 of the Act.

(2) Words and expressions used in these rules but not defined herein shall have the same meaning respectively assigned to them in the Act.

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Chapter II

REGISTRATION

Application for obtaining previous sanction for commencement or conduct of chit. Section 4

3. Every application for obtaining previous sanction of the State Government or the officer empowered by it in this behalf, for commencement or conduct of a chit shall be made online in **Form I** to the Registrar to be appointed by the Government giving details of the Bank account, which must be KYC compliant seeded with Aadhaar number.

Communication of the previous sanction for the commencement or conduct of a chit. Section 4

4. The previous sanction for the commencement or conduct of a chit shall be communicated in **Form II.**

Refusal to previous sanction for the commencement or conduct of chit. Section 4

5. (1) Where previous sanction for the commencement or conduct of a chit is refused, the reasons for such refusal shall be recorded in writing and a copy thereof shall be communicated to the foreman.

(2) Before refusing such sanction, the State Government or the officer empowered in this behalf, shall issue a notice, by registered post, to the foreman, calling upon him to show cause within a period of fourteen days of issue of such notice, as to why previous sanction be not refused.

(3) Where, the ground for the proposed refusal of such previous sanction is default in the payment of fee or in the filing of any statement or record required to be paid or filed under the Act, or these rules, the State Government or the officer empowered in this behalf, may, after hearing the foreman and being satisfied that the default has occurred due to reasons beyond the control of the foreman or due to other bona-fide reasons, condone the said default provided that the foreman has paid the fee or filed the necessary documents on or before the date of such hearing.

Application for registration of chit agreement. Section 4

6. Every application for the registration of a chit agreement shall be in **Form III**

Chit agreement. Section 6

7. (i) The chit agreement of every chit commenced under the Act shall be in duplicate and shall be signed by each of the subscribers or by any person authorised by him in writing and the foreman and attested by, at least, two witnesses and it shall contain the particulars as prescribed under section 6 of the Act.

(ii) Transaction/ payment/receipt through cashless mode is mandatory under the rules.

Endorsement of registration of a chit agreement. Section 7

8. The endorsement of registration of a chit agreement by the Registrar shall be in **Form IV.**

Registration number of chit agreement.

9. Every chit agreement registered under the Act shall be numbered serially by the Registrar in separate ser

Refusal to register a chit agreement.
Section 4

10. (1) If the Registrar refuses to register a chit agreement, he shall record the reasons for such refusal in writing and communicate a copy of the order to the foreman.

(2) Before refusing such registration, the Registrar shall issue a notice, by registered post, to the foreman calling upon him to show cause within a period of fourteen days of issue of such notice as to why the registration be not refused.

(3) Where it is proposed to refuse registration of a chit agreement for default in the payment of fee or in the filing of any statement or record, required to be paid or filed under the Act or these rules, the Registrar shall condone the said default, if he is satisfied on hearing the foreman that the default has occurred due to reasons beyond the control of the foreman or due to other bona-fide reasons, provided that the foreman has paid the feeor filed the necessary documents on or before the date of such hearing.

Application for appropriation of any sum from reserve fund.
Section 8

11. Every application for obtaining the prior approval of the Registrar for appropriation by a company of any sum from the reserve fund shall be in **Form V,** which should not be less than 10% of profits.

12. Every declaration under sub-section (1) of section 9 of the Act, filed by a foreman

Declaration to be

after all tickets in a chit specified in the chit agreement have been fully subscribed shall be in **Form VI.**

Section 9

13. The certificate of commencement of a chit granted to the foreman shall be in **Form VII.**

Certificate of commencement of chit.

Section 9

14. The certificate by the foreman about having furnished a copy of the chit agreement

Certificate about

to every subscriber of a chit, under section 10 of the Act, filed with the Registrar, shall be in **Form VIII.**

chit.
Section 10

Alteration or addition in, or cancellation of, a chit agreement.
Section 15

15. (1) (i) No alteration or addition in, or cancellation of, any chit agreement shall have effect unless such alteration or addition or cancellation, as the case may be, has the consent in writing of the foreman and all the subscribers to the chit and is also registered with the Registrar.

(ii) The foreman shall submit any alteration or addition in or cancellation of, any chit agreement, in duplicate to the Registrar, duly signed and attested by, at least, two witnesses, along with the true copy of the written consent for carrying out the addition, alteration or cancellation for registration.

(2) An application to file an alteration or addition in or cancellation of, any chit agreement shall be dealt with in the same manner as an application for filing of the chit agreement.

(3) An alteration or addition in, or cancellation of, any chit agreement shall not take effect from a date earlier than the date of such registration of the alteration or addition or cancellation, as the case may be unless otherwise ordered by the Registrar:

Provided that the Registrar shall not give effect to such alteration or addition or cancellation from a date earlier than the date of application for registration of the alteration or addition in, or cancellation of, any chit agreement, as the case may be.

(4) An alteration or addition in or cancellation of any chit agreement shall take effect from the date of filing of the agreement unless the Registrar raises objection on the same within fifteen working days of filing the objection.

Notice of conduct of chit to chit subscribers.
Section 16

16. Every notice to be given by a foreman to the subscribers in a chit under section 16 shall be in **Form IX**. It shall be sent to each subscriber under certificate of posting, or by hand delivery, or in such manner as specified in the chit agreement, and shall also be exhibited on the notice board of the office of the foreman.

Minutes of proceedings.
Section 17

17. The minutes of proceedings of every draw shall, in addition to the particulars specified in sub-section (2) of section 17, contain full particulars of the following points, namely.-

(a) particulars of deposit, if any, of the prize amount under sub-section(2) of section 22, since the date of the previous draw;

(b) particulars of deposit, if any, of money, under sub-section (1) of section 22, sub-section (1) of section 30 and sub-section (4) of section 33, since the date of the previous draw;

(c) particularly, if any, of amount withdrawn from the approved bank (the name of the bank to be specified) and the purpose for which the amount was withdrawn since the date of the previous draw;

(b) how the prized subscriber was ascertained according to the terms of the chit agreement and particulars of tickets and prize amount. If the ascertainment of the prized subscriber related to a fraction of a ticket, particulars in respect of each such fraction shall be entered;

(c) full particulars of the commission, remuneration or for meeting the expenses of the chit, paid to the Foreman and the amount of dividend assigned to each subscriber;

(d) names of subscribers or their authorised agents, who bid at the draw, their ticket numbers and signatures.

Chapter III
FOREMAN

Procedure in case of security given by foreman.
Section 20

18. (1) (a) Security deposited in cashless mode in an approved bank shall be in the name of Registrar under sub clause (i) of clause (a) of sub-section (1) of section 20, the receipt issued by the approved bank mentioned in the chit agreement shall be delivered to the Registrar.

(b) In case of bank guarantee from an approved bank under sub-clause (ii) of clause (a) of sub-section (1) of section 20, the said bank guarantee shall be delivered to the Registrar.

(2) In case the foreman of a chit proposes to give movable property as security for the proper conduct of a chit, it shall only be Government Securities or Government Promissory Notes, National Saving Certificate or other similar bonds issued by the Central Government from time to time without any lock-in period. It shall be duly endorsed in favour of the Registrar.

(3) In case the foreman of a chit proposes to give immovable property as security for the conduct of a chit, he shall clearly state the correct and complete particulars regarding the property offered as security. Every such application shall be accompanied by –

(a) an affidavit to the effect that-

(i) the property is free from encumbrance, freehold and is in the name of the company; and

(ii) the property is situated in the territory of Haryana.

(b) documents of title to the property;

(c) copy of mutation made by revenue authorities;

(d) copy of property tax receipt or water bill or electricity bill issued by the concerned department;

(e) valuation report from the registered valuer appointed by the competent authority; and

(f) encumbrance certificate for the last ten years.

(4) The Registrar or any officer empowered by him in this behalf shall, by inspection and examination of records produced or inquiries made, satisfy himself to the sufficiency of the security for the realisation of at least two times of the chit amount.

(5) If the security offered is accepted as sufficient by the Registrar, he shall make a note of it on the application for furnishing security. If the security offered is not accepted by the Registrar, he shall give the applicant an endorsement to that effect.

Valuation of property. Section 20

19. (1) Where any property which, in the opinion of the Registrar, requires a valuation by a competent agency, the bank or any other authority appointed in this behalf by the Registrar, shall estimate the value of such property and such valuation shall be final.

(2) Any fee or charge demanded for such valuation by such bank or authority shall be borne by the foreman.

Substitution of security. Section 20

20. (1) During the currency of chit, the foreman may apply to the Registrar in for permission to substitute the security given by him for the proper conduct of the chit by fresh security.

(2) The Registrar may grant permission as applied for in sub-rule (1) after satisfying himself–(i) that the reasons for substitution of the security, given by the foreman in the applications, are justifiable; and (ii) that the fresh security offered is adequate.

(3) The procedure prescribed in rule 19 shall apply mutatis mutandi to the substituted security given by the foreman under this rule.

Release of original security in case of substitutions. Section 20

21. The Registrar shall, if so required by the foreman, execute and register a deed of release in respect of the original security at the cost of the foreman.

Application for release of security. Section 20

22. On termination of the chit, the foreman shall make an application to the Registrar for the release of the security given by him.

Declaration of Foreman. Section 20

23. The application for release of security shall contain a declaration in the form of an affidavit, duly signed by the foreman and attested by a Notary Public, stating -

(i) that the claims of all the subscribers have been fully satisfied and nothing is due to them from the company;

(ii) the company shall be held responsible for any complaint or claim put forth by any subscriber of the chit group in future; and

(iii) that all dues payable by the foreman under the Act and these rules, to the Registrar or any other officer have been fully

Procedure for release of security. Section 20

24. (1) (a) The Registrar may for the purpose of releasing the security under sub-section (5) of section 20 call upon the foreman to produce a copy duly certified to be a true copy of any register and books of accounts maintained by the foreman, a bank certificate regarding clearance of payments made to the subscribers (excluding the foreman) in respect of last five auctions, detailed list of payments made to all the subscribers and last balance sheet of the chit group. The Registrar shall exhibit a notice on his office notice board/website of the Department stating that the security is proposed to be released and that any person objecting to such release may file with the Registrar his statement of objections, if any, within fifteen days from the date of exhibition of such notice.

(b) If no objections are received within the period specified in the notice, the Registrar shall release the security.

(2) If any objections are received, the Registrar shall enquire into the objections summarily within one month after the date of expiry of the period specified in the notice referred to in sub-rule(1) (a) and record his decision in writing and send a copy thereof to the foreman and to the objector.

Books of account to be maintained by foreman. Section 23

25. In addition to the book of minutes of draws mentioned in section 17, the foreman shall keep the following registers and books of accounts in the Forms mentioned against each or in the Forms as near thereto as possible:-

(a) a register of subscribers in **Form XI;**

(b) a ledger in **Form XII;**

(c) a day book in **Form XIII;**

(d) a proper receipt book, duly certified by the foreman as to the number of pages in duplicate;

(e) a book containing copies of all notices issued by the foreman to the subscribers;

(f) a file containing the letter of authorization of every subscriber for subscribing his name in the chit agreement and for participating in the auction of the chit;

(g) a file containing the vouchers for payment made by the foreman;

(h) a file containing documents relating to securities offered by the prized subscribers; and

(i) a register in **Form XIV** showing the amounts deposited in approved bank in respect of all chits conducted by the foreman.

Accounts to be maintained. Section 23

26. (1) Every entry in the register of subscribers, the ledger or the day book mentioned in rule 25, shall be made as and when the particular event occurs.

(2) On receipt of any money, a proper receipt shall immediately be prepared or cause to be prepared by the foreman and delivered to the payer.

(3) The foreman, shall, at the time of issuing every notice, prepare a copy thereof in the book mentioned under clause (e) of rule 25, certifying it to be a true copy and enter therein under his signature, the date of dispatch of the notice.

(4) A voucher duly signed by the recipient shall be obtained by the foreman at the time any payment is madeto him and such voucher shall be immediately filed in the file specified in clause (g) of rule 25 after due verification of all the particulars entered therein.

(5) Every document relating to the security given by the prized subscriber shall, as soon as it is received, be filed in the file mentioned in clause (h) of rule 25. The file shall contain an index for facilitating the scrutiny of the documents.

Filing of vouchers. Section 23

27. As soon as each payment is made, the foreman shall obtain a voucher from the payee. He shall verify whether the voucher specifies the purposes for which the payment was received and whether it is properly signed by the recipient and preserve it in the file mentioned in clause (g) of rule 25 after assigning a serial number thereto for each calendar month.

Date for submission of balance sheet. Section 24

28. (1) In addition to the balance sheet referred to in section 24, every foreman shall also prepare and file with the Registrar a receipt and payment account and a statement showing the assets and liabilities of the individual chit group as on the last date of each calendar or financial

Form XV, duly audited either by auditors qualified to act as auditors under the Companies Act, 2013 (Central Act 18 of 2013) or by a chit auditor appointed under section 61.

(2) The balance sheet referred to in section 24 shall be filed with the Registrar within a period of three months from the expiry of the period with reference to which it is prepared.

(3) Receipts and payments account and statement showing the assets and liabilities of the individual chit group, referred to in sub-rule (1) above, shall be filed with the Registrar within a period of two months from the expiry of the period with reference to which it is prepared and also on the termination of the chit.

Change in ownership and name of a foreman. Section 26

29. Subject to the provisions contained in section 26, any change in the ownership or name of a foreman shall be notified to the Registrar within fourteen days of such change.

Audit by Chit Auditor Section 24

30. (1) If a foreman desires to have the balance sheet and profit and loss account audited by a Chit Auditor appointed under sub-section (2) of section 61, the foreman shall immediately after the preparation of the balance sheet make an application for such audit to the Registrar within whose jurisdiction the chit is conducted, specifying whether the audit shall be at the premises of the foreman or not. The application shall be accompanied by the amount of fee specified in Appendix I.

(2) The Assistant Registrar shall forward the application to the Chit Auditor of the District who shall audit the balance sheet and profit and loss account as expeditiously as possible. On receipt of the application, the Auditor shall call up on the foreman to produce the chit records on such date, time and place as he may fix and the foreman shall produce all registers, books of accounts and other records relating to the chit accordingly and furnish such information and give such facilities as may be necessary or required for the proper audit of the balance sheet and profit and loss account and receipt and expenditure account of individual chit at the time and place fixed by the chit auditor.

(3) Notice of not less than seven days shall be given to the foreman as to the date of audit in the premises of the foreman or for the production of registers, books of accounts and other records relating to the chit business, as the case may be.

Audit Certificate and report of Chit Auditor to be in quadruplicate. Section 24

31. The Chit Auditor shall prepare his report and audit certificate in quadruplicate and shall send one copy to the foreman, the second copy to the Assistant Registrar, the third copy to the Inspector of Chits and keep the remaining copy in his own file.

Time for filing balance sheet audited by a Chit Auditor or other Auditors. Section 24

32. (1) Where the audit is done by the Chit Auditor, the foreman shall file with the Assistant Registrar a copy of the balance sheet and profit and loss account together with the audit certificate and the auditor‟s report within one month from the date of the receipt of the audit certificate and audit report from the Chit Auditor or within three months from the last day of the period covered by the balance sheet, whichever is earlier.

(2) In the case of Audit by an Auditor qualified to act as auditor of companies under the Companies Act, 2013 (Central Act, 18 of 2013), the foreman shall file with the Assistant Registrar the documents referred to in sub-rule (1) within three months from the expiry of the period with reference to which the balance sheet is prepared under section 24 and in the case of individual chit as referred to in sub-rule (2) of rule 30 within a period of two months.

Chapter IV
WINDING UP OF CHITS

Form of petition for winding up of a chit. Section 49

33. A petition for winding up of a chit shall contain the following particulars, namely:-

(a) Full name, description, occupation and address of the petitioner;

(b) Address of advocate, if any, for the service of all notices, processes, etc;

(c) Address of the foreman;

(d) Particulars of the chit-

(i) number and date of registration of the chit agreement;
(ii) office where the chit agreement was registered;
(iii) the chit amount;
(iv) the total number of tickets;
(v) the number of subscriptions and the number of tickets subscribed by each subscriber in the following format:-

Name	Ticket No.	No. of installments paid to the foreman	Amount of subscription paid to the foreman	Whether prized/unpaid prized/non-prized subscriber and amount due from the foreman

(vi) the number of non-prized subscribers on the date of the petition ; and

(vii) the number of unpaid prized subscribers, if any.

(e) Facts on which the petitioner relies in support of the petition;

(f) Particulars relating to the award and execution of other process which has been returned unsatisfied in whole or in part, if the ground of the petition is that execution of other process issued on an award or order of the Registrar in favor of any subscriber in respect of the amounts due to him from the foreman was returned unsatisfied in whole or in part;

(g) Full details to show that the condition prescribed in clause (a) of the proviso to section 49 is satisfied if the winding up of the chit is applied for under cause (d) or (i) of section 48;

Explanation.— For the purpose of this clause, such petition is presented by those non-prized subscribers and those unpaid prized subscribers whose subscriptions to the chit amount in the aggregate is, at least, twenty five percent of the amount contributed by all the non-prized subscribers and unpaid prized subscribers. Full details in support of the same is to be given separately.

(h) Whether the previous sanction of the State Government has been obtained, if clause (b) of the proviso to section 49 applies. (A copy of the relevant order of the State Government shall be attached).

Procedure for collection and distribution of chit assets. Section 54

34. (1) The Registrar or any other person appointed by him under section 54 (hereinafter referred to as "the receiver"), shall prepare a statement (hereinafter referred to as the "provisional statement") showing-

(a) the names of subscribers and other persons from whom moneys are due to the chit;

(b) the names of the subscribers and other persons to whom moneys are due from the chit;

(c) proposals as to how the chit assets are to be collected and applied in the discharge of its liabilities; and

(d) the amount proposed to be paid to each of the persons specified in clause (b).

(2) The notice of the preparation of the provisional statement accompanied by a copy thereof shall be served on the petitioner, the subscribers and other persons mentioned by the receiver in such manner as the Registrar may direct. If the number of persons on whom such notice is to be served is large, the Registrar or the receiver, as the case may be, shall serve the notice on the petitioner and also get such notice published in one or more local daily newspapers. The notice shall specify the date on which objections to the provisional statement will be heard and shall call upon any persons having such objections,-

(i) to submit his statement of objections and the grounds therefore, supported by an affidavit before the date appointed by the Registrar or the receiver; and

(ii) to appear in person or through an advocate on the date of hearing with all the evidence in support of his objections.

Set off to be allowed. Section 52

35. When money is due from the foreman to a subscriber and also from the subscriber to the foreman, the subscriber shall be allowed the benefit of a set off.

Hearing of objections to provisional statement. Section 54

36. On the date fixed for the hearing of the objections under sub rule (2) of rule 34**,** the Registrar or the receiver, shall hear objections, if any, and revise, alter or modify the provisional statement, if necessary, and prepare a final statement.

Collection and distribution of chit assets.
Section 54

37. The Registrar or the receiver, as the case may be, shall take steps for the collection of chit assets and pass orders for distribution of available chit assets to the non-prized and unpaid prized subscribers.

Provision for expenses of winding up.
Section 53

38. The Registrar or the receiver, before passing orders for the distribution of chit assets, shall specify the estimated amount of the cost of winding up including remuneration for the receiver and such other items of expenditure as are incidental to the winding up and such estimated amount shall first be provided for, and deducted from the value of the chit assets and the balance amount shall be proposed for distribution in accordance with the final statement prepared under rule 36**.**

Filing of final accounts by receiver.
Section 54

39. (1) The receiver shall file his account with the Registrar before the preparation of final statement and shall also deposit the balance of money, if any in his hands, all books of accounts and all other records relating to the chit, which has been wound up.

(2) The receiver may thereafter apply to the Registrar for a certificate of discharge from the duties as receiver and for vacating the recognizance bonds entered into by him and the sureties, if any. On receipt of such application, the Registrar may pass orders of such discharge and vacating of the bonds and for the disposal of the final balance of the chit assets, if any.

Final order of winding up by the Registrar.
Section 56

40. (1) After the affairs of a chit have been completely wound up, the Registrar shall make an order recording the fact of such winding up.

(2) A copy of such order shall be exhibited on the notice board of the Registrar.

Meetings.
Section 48

41. When the number of subscribers is large and the Registrar, whether on application of the receiver or not, at any stage considers that a meeting of all such parties is necessary in order to ascertain their views in any matter, the Registrar may pass an order for holding such a meeting. The Registrar may direct the manner in which and the time and place at which the meeting shall be held and the receiver shall convene and hold the meeting accordingly.

Chapter V
FEES

Table of Fees.
Section 63

42. The fees payable to the Registrar for matters specified in section 62 and section 63 shall be as set out in **Appendix I** and shall be paid through cashless mode.

Receipts for fees.
Section 63

43. The Registrar shall grant receipts for all fees received by him through cashless modes.

Refund of fees.
Section 63

44. The Registrar may refund any fee paid to him through cashless mode in excess of the amount prescribed or any fee that is unearned.

Explanation.— The expression "fee that is unearned" in this rule means fees paid in connection with the registration of the chit agreement, the filing of a document or other service to be performed by the Registrar where such registration or filing is not actually effected or the service is not actually rendered.

Chapter VI
DISPUTES AND ARBITRATION

Reference of dispute.
Section 64

45. A reference of a dispute under section 64 shall be made in writing to the Registrar in **Form XVI.** Wherever necessary, the Registrar may require the party referring the dispute to him to produce a certified copy of the relevant records on which the dispute is based and such other statement or records as may be required by him, before proceeding with the consideration of such reference.

Registrar"s satisfaction regarding existence of a dispute.
Section 64

46. Where any reference of a dispute is made to the Registrar or any matter is brought to his notice, the Registrar shall, on the basis of the reference (if any) made to him in **Form XVI** and the relevant records and statements submitted to him, record his decision together with the reasons therefore, whether he is or is not satisfied about the existence of a meaning of section 64. Such recording of decision shall be sufficient proof of the Registrar"s satisfaction, whether the matter is, or, is not a dispute, as the case may be.

Disposal of a

47. (1) Where th e is a dispute, the Registrar may decide

dispute or reference to a nominee. Section 66

the dispute himself or refer it for disposal to his nominee.

(2) Neither the Registrar nor his nominee shall take up for consideration any dispute, unless the parties concerned comply with the conditions of affixing the court fees stamps specified in rule 53 for determining the dispute.

Qualifications for appointment as Registrar"s nominees. Section 67

48. The Registrar may appoint any serving or retired officer of Government of Haryana not below the rank of Group „A" to act as his nominee.

Procedure for hearing and decision of disputes. Section 67

49. (1) The Registrar or his nominee shall record the evidence of the parties to the dispute and the witnesses who attend. Upon the evidence so recorded and upon consideration of any documentary evidence produced by the parties, a decision shall be given by him in writing. Such decision shall be pronounced in the open court, either at once or as soon as may be practicable on some future day, of which due notice shall be given to the parties.

(2) Where neither party appears when the dispute is called out for hearing, the Registrar or his nominee may make an order that it to be dismissed for default.

(3) Where the opponent appears and the disputant does not appear when the dispute is called out for hearing, the Registrar or his nominee may make an order that the dispute be dismissed, unless the opponent admits the claim or a part thereof, in which case the Registrar or his nominee, as the case may be, may make an order against the opponent upon such admission, and where, part only of the claim is admitted, may dismiss the dispute in so far as it relates to the remainder.

(4) Whether the disputant appears and the opponent does not appear when the dispute is called out for hearing, then, if the Registrar or his nominee is satisfied from the record and proceedings that the summons was duly served, the Registrar or his nominee may proceed with the dispute ex parte. Where the summons is served by any official of the Registrar or his nominee, he shall make his report of service on oath.

(5) The Registrar or his nominee may not ordinarily grant more than two adjournments to each party to the dispute at his request. The Registrar or his nominee may, however, at his discretion grant such further adjournments on payment of such costs to the other side and such fees to the Registrar or his nominee, as the case may be**.**

(6) Any party to a dispute may apply for and obtain a certified copy of any order, judgment or award made by the Registrar or his nominee on payment of copying fees at the rate prescribed in Appendix I.

Summons, notice and fixing of dates, places, etc. in connection with disputes. Section 67

50. (1) The Registrar or his nominee, as the case may be, may issue summonses or notices, at least, fifteen days before the date fixed for the hearing of the dispute requiring-

(a) the attendance of the parties to the dispute and of witnesses, if any; and

(ii) the production of all books and documents relating to the matter in dispute.

(2) Summonses or notices issued by the Registrar or his nominee may be served through a process server or any employee of the Chit Fund Department or by registered post.

(3) The official serving a summons or notice shall, in all cases in which summons or notice has been served, endorse or annex or cause to be endorsed on or annexed to, the original summons or notice, a return stating the time and the manner in which, the summons or, as the case may be, notice was served, and the name and address of the person (if any), identifying the persons served and witnessing the delivery or tender of the summons or the notice.

(4) The officer issuing the summons or notice may examine the serving official on oath or cause him to be so examined by the officer through whom it is served and may make such further inquiry in the matter as he thinks fit and shall either declare that the summons or, as the case may be, notice has been duly served or order it to be served in such manner as he thinks fit.

(5) The mode of serving summonses and notices as laid down in sub rules (1) to (4) shall mutatis mutandis apply to the service of notices issued by the Registrar or the persons authorised by the State Government, when

Procedure for the custody of property attached.
Section 68

51. (1) Where the property to be attached is movable property, other than agricultural produce in the possession of the debtor, the attachment shall be made by actual seizure and the attaching officer shall keep the property in his own custody or in the custody of one of his subordinates, or of a receiver, if one is appointed under sub rule **(2)** and, shall be responsible for the due custody there of:

Provided that when the property seized is subject to speedy and natural decay, or when the expenses of keeping it in custody are likely to exceed its value, the attaching officer may sell it at once.

(2) Where it appears to the officer ordering conditional attachment under section 68 to be just and convenient, he may appoint a receiver for the custody of the movable property attached under that section and his duties and liabilities shall be identical with those of a Receiver appointed under Order XL in the First Schedule to the Code of Civil Procedure, 1908(Central Act 5 of 1908).

(3) (i) Where the property to be attached is immovable, the attachment shall be made by an order prohibiting the debtor from transferring or charging the property in any way, and all persons from taking any benefit from such transfer or charge.

(ii) The order shall be proclaimed at some place on, or adjacent to such property by beat of drums or other customary mode, and a copy of the order shall be affixed on a conspicuous part of the property and upon a conspicuous part of the village chaupal and where the property is land paying revenue to the State Government, also in the office of the Deputy Commissioner of the revenue area, the Block Development Officer and the Tehsildar within whose jurisdiction the property is situated.

Procedure for execution of awards.
Section 68

52. (1) Every order or award passed by the Registrar, or his nominee under section 68 or section 69 shall be forwarded by the Registrar to the foreman or to the party concerned with instructions that the foreman or the party concerned, as the case may be, shall initiate execution proceedings forthwith according to the provisions of section 71.

(2) If the amount due under the award is not forthwith recovered, or the order there under is not carried out, it shall be forwarded to the Registrar with an application for execution along with all information required by the Registrar, for the issue of certificate under section 71. The applicant shall state whether he desires to execute the award through a civil court or through the revenue authorities as provided under section 71.

(3) On receipt of such application for execution, the Registrar shall forward the same to the proper authority for execution along with a certificate issued by him under section 71.

(4) Every order passed in appeal under section 70 shall also be executed in the manner laid down in sub rules (2) and (3).

Payment of fees for decisions of disputes.
Section 69

53. (1) The Registrar or his nominee may take a dispute on file only if the ap regarding reference for such dispute in Form XVI is affixed with court fees stamps at the following scales, nam

		Court fee (Rs.)
(a)	When the amount of the claim in dispute does not exceed one thousand rupees.	Twenty five rupees
(b)	When such amount exceeds one thousand rupees but does not exceed five thousand rupees.	Fifty rupees
(c)	When such amount exceeds five thousand rupees	Seventy five rupees
(d)	Any other dispute	One hundred rupees

(2) No document of any of the kind specified below shall be filed before the Registrar or his nominee, unless it is affixed with the proper court fee stamp at the following rates:-

(3) (a) The Registrar or his nominee deciding any dispute may require the party or parties to the dispute to deposit such sum as may, in his opinion be necessary to meet the expenses, including payment of fees to the Registrar or his nominee.

(b) The Registrar or his nominee shall have power to order the fees and expenses of determining the dispute to be paid by the foreman out of his funds or by such party, or parties to the dispute , as he may think fit, according to the scale laid down by the Registrar, after taking into account the amount deposited as above.

(c) The Registrar may by general or special order specify the scale of fees and expenses to be paid to him or his nominee.

Chapter VII
MISCELLANEOUS

Appeal.
Sections 70 and 74

54. (1) An appeal under section 70 or sub-sections (1) and (2) of section 74 shall be made in writing and shall be either presented in person or sent by registered post to the appellate authority.

Explanation.— For the purposes of this rule and rule 55**,** „appellate authority" means-

(a) in respect of an appeal under section 70, the State Government;

(b) in respect of an appeal under sub-sections (1) and (2) of section 74, the State Government or such officer or authority as may be empowered by a notification in the Official Gazette by the State Government in that behalf.

(2) The appeal shall be in the form of a memorandum accompanied by fees prescribed in Appendix I.

(3) Every appeal shall-

(a) specify the names and addresses of the appellant as well as the respondent;

(b) by whom the order appealed against was made;

(c) set forth concisely and under distinct heads the grounds of objections to the order appealed against with a memorandum of evidence;

(d) state precisely the relief which the appellant claims;

(e) give the date of the order appealed against.

Hearing and disposal of appeal.
Section 74

55. (1) On receipt of the appeal, the appellate authority shall, as soon as possible, examine it and ensure that-

(a) whether relevant fee has been paid on the appeal memorandum;

(b) the person presenting the appeal has the locus standi to do so;

(c) it is made within the specified time limit; and

(d) it conforms to all the provisions of the Act and these rules.

(2) In the proceedings before the appellate authority, the appellant and the respondent may be represented by an agent holding a power of attorney or by a legal practitioner.

(3) The appellate authority, on the basis of the enquiry conducted and with reference to the records examined, pass such order on appeal as may deem just and reasonable.

(4) Every order of the appellate authority under sub-rule (3) shall be in writing and it shall be communicated to the parties concerned and the Registrar.

Period of retention of records by Registrar.
Section 89

56. The records of a chit, including registers and books of account shall be preserved in the office of the Registrar for eight years-

(a) from the date of release of the security in the case of chit which are terminated;

(b) from the date when the affairs of the chit are completely wound up in case dealt with in Chapter X of the Act; and

(c) if orders passed under that Chapter are appeal-able, from the date of disposal of the appeal.

Compounding of offences . Section 81

57. (1) Any officer empowered by the State Government shall issue a show cause notice before taking any action under section 76 or section 77 of the Act against any person who has committed, or reasonably suspected to have committed any offence under the Act and these rules asking him to show cause within a period of fifteen days, why action under the said section 76 or section 77 of the Act, as the case may be, may not be taken against him.

(2) Notwithstanding anything contained in sub-rule (1), -

(i) any officer empowered by the State Government under section 81 to compound the offence committed under the Act, or reasonably suspected to have committed any offence under the Act or these rules may compound the said offence committed by any person, either before or after the institution of the criminal proceedings under the Act:

Provided that the said proposal to compound the offence is accepted by any officer authorised by the State Government.

(ii) on an approval of the said proposal by the officer empowered to approve such a proposal referred to above, the officer empowered to compound the offence shall send an intimation in writing in that behalf to that person specifying therein-

(a) a sum not exceeding 0.5% of the value of the chit subject to maximum of Rs.50,000/-.

(b) the date on or before which the sum shall be paid.

Rate of interest for defaulted installment of subscription by a non- prized subscriber. Section 28

58. The rate of interest payable by a defaulting subscriber in pursuance of the proviso to sub section (1) of section 28 of the Act shall be prevailing Base Rate as per Reserve Bank of India +3% per annum.

FORM-I

(See rule 3)

Form of application obtaining previous sanction to commence or conduct a chit

From

Place: _____ Date: _____

To
The Registrar,
Chit Fund,
Sir,

I, _____, son / wife / daughter of_____ _____ residing at_____, on behalf of_____ (name of the firm, company, corporation, society, etc.), situated at/ having its registered office at _____ desire to commence or conduct a chit as foreman at_____ (here specify the place with postal address in detail). Full particulars in this regard are given in the Annexure hereto.

2. A certified true copy of the resolution passed by the Managing Committee/Board of Directors at its meeting held on _____(here mention date) for commencing or conducting the chit in question is enclosed.

3. I remit herewith a sum of Rs.(in figures)_____ Rupees(in words)_____, being the fees prescribed for the purpose.

4. I hereby certify that the aggregate chit amount of the chits run by me, is Rs.(in figures)_____Rupees(in words)_____on the date of this application and does not exceed the aggregate chit amount prescribed under section 13 of the Chit Fund Act,1982 (Central Act 40 of 1982). 5.

Total chit amount of chits for which previous sanction to commence or conduct earlier obtained but not registered so far is Rs.(in figures)_____Rupees (in words)_____. 6.

Chit amount for which previous sanction now sought is Rs.(in figures) _____Rupees (in words)_____.

7. I hereby furnish the security prescribed under section 20 (1) of the Chit Fund Act, 1982 (Central Act 40 of 1982) as per details given below:-

(a) (i)

(ii)

(b)

(c)

8. The paid up capital of the company as on _____ (here mention date) is Rs. (in figures)_____ Rupees (in words) _____.

9. I request you to accord your previous sanction for commencing or conducting the chit.

On receipt of such sanction, further steps for registration etc. of the chit will be taken.

Yours faithfully,

(NAME OF THE FOREMAN)
FOREMAN For or on behalf of _____
(Name of the Firm/Company etc.)

Enclosures: Sheets

ANNEXURE

STATEMENT OF PARTICULARs

1. Name and address of the company/association of individuals/ cooperative society /partnership/ sole proprietorship (addresses of the Registered as well as the Head Office/Administrative office, if any.	
2. Constitution i.e., whether incorporated as company/ co-operative society or registered/ unregistered association of individuals / partnership/sole proprietorship. (Also specify the provision of the Act under which incorporated/registered along with the date of incorporation/registration).	
3. Names and addresses of the branches/ offices, if any.	

4. Main objects of the institution (enclose a copy of the Memorandum and Articles of Association and the Bye Laws or rules regulating the activities of the institution).	
5. Names, occupations and residential addresses of the directors or as the case may be, of the promoters/members of the committee of management/partners etc. and their specimen signatures.	
6. Name and residential addresses of the Chief Executive Officer and two other officers immediately next to him in the managerial set-up.	
7. Names of the bankers and their addresses.	
8. Names of the auditors and their addresses.	
9. Particulars of the chit(s) to be started (such as the chit amount, duration of the chit, frequency of the draws, manner of draws etc., also attach a copy of the draft of the chit agreement to be entered into with the subscribers).	
10. Places where the chit scheme(s) are proposed to be conducted.	
11. Names and addresses of the associate companies/co-operative societies/ associations of individuals/ partnership/ sole proprietorships.	
12. Names, occupations and residential addresses of the directors or as the case may be, of the promoters/ members of the committee of management, etc. of the institutions/referred to in item 11.	

I solemnly declare that the facts stated herein as also in the enclosures are true to the best of my knowledge, information and belief.

Dated this _____ day of_____20_____at_____

Name(s) Signature(s)
Designation(s) *for

and on behalf of _____

** Here enter the name of the applicant institution, if any. Strike out whatever is not applicable.

Note.— (i) If the space against any item is inadequate for furnishing full particulars , the required information should be given in separate sheets indicating the cross reference against the relative item of this statement.

(ii) A copy each of the latest available audited Balance Sheet and Profit and Loss Account, if any, shall be attached.

FORM II

(See rule 4]

Form of granting previous sanction for commencement or conduct of chit

To

The Foreman,

_____

,

_____

,

_____

.

Subject: Previous sanction for commencement/conduct of a chit.

Sir/Madam,

With reference to your application no._____ dated_____, on the subject cited above, I hereby accord the previous sanction for commencement/conduct of chit as per details given below:

Chit Amount(Rs.)	Duration of the chit	Subscription amount (Rs.)

The above sanction shall lapse if the chit is not registered within twelve months from the date of issue of this previous sanction.

Yours faithfully,

REGISTRAR,

CHIT FUND

FORM III

(See rule 6)

Application for registration of the Chit Agreement

Place:

Date:

To

The Registrar of Chits,

Dear Sir,

1. I_____,son/daughter/wife of Shri_____ being the Foreman conducting chit under the name and style of_____ at_____hereby apply for registration of the chit agreement.

2. The chit agreements in duplicate duly affixed with adhesive stamps of five rupees on both copies and stamped.

3. Non-judicial stamp papers worth one percent of chit amount purchased in favour of the company, amounting to Rs.(in figures) _____ Rupees(in words) _____, being the registration fees as required under the Haryana Chit Funds Rules, 2013 in Appendix II is/are enclosed.

4. The number of current chits which are running as on the date of the application including the chit proposed herein is _____and the aggregate chit amount of these chits involved therein is Rs._____ which is within the limits specified in section 13 of the Chit Funds Act, 1982(Central Act 40 of 1982).

5. Total chit amount of chit for which previous sanction to commence or conduct earlier obtained but registration for which is pending is Rs.(in figures) _____ Rupees (in words)_____.

6. A certified true copy of the previous sanction obtained under section 4 of the above Act for commencement or conduct of the chit in question is enclosed.

7. The list of subscribers (in duplicate) with their names, father‟s/husband‟s names, complete address and ticket number is enclosed.

DECLARATION

8. I have read the Chit Funds Act, 1982(Central Act 40 of 1982) and the Rules made by the State Government there under and I declare that the chit agreement has been drawn up in conformity with the provisions of the said Act and the Rules.

9. I hereby declare that I have not been convicted of any offence under the Act or under any other Act regulating Chit business and sentenced to imprisonment for any such offence.

10. I hereby declare that I have not been convicted of any offence involving moral turpitude and sentenced to imprisonment of any such offence or that a period of five years has elapsed since my release after imprisonment.

11. The above statements are true and complete to the best of my knowledge, information and belief.

Yours faithfully,

(NAME OF FOREMAN)

FOREMAN

For and on behalf of (Name of the Company or firm).

FORM IV

(See rule 8)

Endorsement of Registration of a chit agreement

I hereby certify that the chit agreement relating to the chit proposed to be conducted by _____(the name and address of the Foreman should be filled in here) as a Foreman on this _____day of_____20_____has been registered by me under sub-section (2) of section 7 of the Chit

Funds Act,1982 (Central Act 40 of 1982) as Chit No. _____ of 20____.

This registration shall lapse if the Foreman fails to file a declaration of full subscription of chit tickets as required under sub-section (1) of section 9 of the Act within three months from today.

Given under my hand and seal this_____day of _____ 20_____ at _____.

Registrar

(Seal)

FORM V

(See rule 11)

APPLICATION FOR APPROPRIATION FROM THE RESERVE FUND

Place:

Date:

To

The Registrar of Chits,

_____

_____

Dear Sir,

In the terms of sub-section (4) of section 8 of the Chit Funds Act 1982(Central Act 40 of1982), I hereby seek your approval for appropriating a sum of Rs. (in figures)_____,Rupees(in words)_____) by withdrawal from the Reserve Funds of the Company. This withdrawal has been necessitated by the following circumstances.-

(Here state the circumstances under which withdrawal from the Reserve Fund has become necessary).

2. I enclose for your information a copy each of the profit and loss account and the balance sheet for the last two accounting years as also a proforma of the balance sheet and profit and loss account for the current year ended _____20_____. A true copy of the resolution passed by the Managing Committee/Board of Directors on _____(here mention date) for appropriation of the said sum from the Reserve Fund is also enclosed. I shall be glad to furnish such further information as may be required by you.

3. I remit herewith a sum of Rs.(in figures)_____Rupees(in words)_____ (in the shape of court fee stamp) being the fees prescribed for the purpose.

4. I certify that by withdrawing the above amount from the Reserve Fund, the aggregate amount of chits run by the Company on the date of application is Rs. _____ which is within the limits prescribed under section 13 of the Chit Fund Act, 1982(Central Act 40 of 1982).

5. I shall be glad if you will kindly grant us permission to withdraw a sum of Rs.(in figures)_____ Rupees(in words)_____ from the Reserve Fund.

Yours faithfully,

(FOREMAN)

Name of Foreman

for and on behalf of (Name of the firm/Company)

FORM VI

(See rule 12)

DECLARATION OF FULL SUBSCRIPTION OF CHIT TICKETS

Place:
Date:

To

The Registrar of
Chits,

_____

_____

Dear Sir,

Vide your letter No. _____, dated the _____, you were pleased to grant me previous sanction to commence/conduct a new chit amounting to Rs._____ with the duration of _____months.

2. I have subsequently enlisted the required number of members and I hereby declare interms of sub section (1) of section 9 of the Chit Funds Act, 1982(Central Act 40 of 1982) that all the tickets specified in the Chit Agreement have been fully subscribed.

3. I remit herewith a sum of Rs. (in figures)_____Rupees _____(in words) being the fees prescribed for this purpose of filing this declaration.

Yours faithfully,
(NAME OF THE FOREMAN)
Foreman
for and on behalf of the
Company/firm

FORM VII

(See rule 13)

CERTIFICATE OF COMMENCEMENT OF CHIT

Office of the Registrar of Chits,

_____

_____

PLACE:
DATE:

On being satisfied that all the requirements relating to previous sanction, registration of chit and other matters have been duly complied with by the foreman, namely, _____, the certificate of commencement is hereby granted to the said Foreman in respect of chit, the particulars of which are given below:

Chit Registration No.	No. of subscribers	No. of instalments	Chit Amount (in Rupees)	Date fixed for 1st Draw or auction of the chit

Registrar, Chit Funds
(Seal)

FORM VIII

(See rule 14)

CERTIFICATE OF FURNISHING A COPY OF CHIT AGREEMENT TO EVERY SUBSCRIBER OF A CHIT

To
The Registrar of
Chits,

_____
_
_____
_

Dear Sir,

I _____, the foreman of the Chit Company, _____ hereby certify that I have furnished to every subscriber of the chit a copy of the chit agreement duly certified by me to be a true copy before the date of the first draw of the chit in respect of chit group bearing registration number _____ of 20_____.

The date of obtaining the certificate of commencement of the said chit granted under sub section (2) of section 9 is _____.

The first draw of the said chit was held on _____

Yours faithfully:

(NAME OF THE FOREMAN)
Foreman of the Company
for and on behalf of the Company/Firm Place:
Date:

FORM IX

(See rule 16)

NOTICE TO SUBSCRIBERS OF CHIT NUMBER_____20_____

To

(Name and address of the
subscriber)

Sir,

This is to inform you that the_____draw in month/quarterly/half yearly/yearly Chit No._____20_____in which you are one of the subscribers will be held on_____ day_____month 20_____at _____am/pm at _____ _____ (address).

Kindly make it convenient to be present at the aforesaid draw in person or by your duly authorised agent.

Yours faithfully,

(FOREMAN OF THE COMPANY)

Name of the Foreman

For and on behalf of the

Company/firm

FORM X

(See rule 20)

APPLICATION FOR THE SUBSTITUTION OF THE SECURITY

Place:

Date: To

The Registrar of Chits,

Dear Sir,

I propose to give the under noted security in substitution of the original security for proper conduct of the chit, for the commencement of which previous sanction had been granted by you (vide No_____ dated_____). Certain other particulars are also given below.-

1. Name of Foreman:
2. Age and occupation, if the foreman is not a firm or a company:
3. The office in which the chit agreement of the chit has been registered and the number and year of registration.
4. Chit amount:
5. Details of the original security given:
6. Details of security offered as substituted security:
7. Reasons for the substitution of the original security:

I hereby declare that the information and particulars furnished herein are true and correct to the best of my knowledge, information and belief.

Yours faithfully,

(NAME OF THE FOREMAN)

Foreman of the Company

For and on behalf of the Company/firm.

DECISION OF REGISTER

(Seal) Signature of Registrar

FORM XI

[See rule 25(a)]

FORM OF REGISTER OF SUBSCRIBERS

Office where the chit agreement of the chit registered_____

The registration number and year of registration of chit agreement of the Chit _____

_____

Assignment of instalment No. of Instalments Date of first auction

SUBSCRIPTION OF CHIT

Serial Number As per Chit agreement	Name and full address the subscriber	Date of signing of the chit agreement	Date of receipt of the copy of the chit agreement by the Subscriber	Number of tickets held	Amount of tickets held
(1)	(2)	(3)	(4)	(5)	(6) Rs.

ASSIGNMENT OF CHIT

Name and address of the assignee	Date of assignment	Number of tickets	Amount of Ticket assigned	Date on which the Foreman recognized the assignment
(7) (Rs.)	(8)	(9)	(10)	(11)

REMOVAL OF SUBSCRIBER

Reason Date For Removal	Date of Removal	Date of services of notice of removal on subscriber under section 28(1) of the Act	Date of filling true copy of entry under section 28 (2) of the Act with the Registrar	Decision of Registrar on Appeal, if any, under section 28 (4) of the Act
(12)	(13)	(14)	(15)	(16)

SUBSTITUTION OF CHIT

Date of Substitution	Date of filing of ture Copy of entry with the Registrar Under section 29 (2) of the Act	No. of Ticket	Amount of Ticket	Date of draw of prize by the substituted for the defaulting subscriber	Date and amount paid to the defaulting subscriber (Section 30)
(17)	(18)	(19)	(20)	(21)	(22)

Date of Deposit of amount in the bank with details	Date of final payment of defaulter	Remarks
(23)	(24)	(25)

FORM XII

[See rule 25(b)]

FORM OF THE LEDGER

Office where the chit agreement of the chit is registered_____

Registration number of the Chit Agreement_____

Section –I-Receipts and payments in respect of subscriber_____

Number of subscriber	:	Date of Prizing	:
Name of subscriber	:	Date of Auction	:
Father‟s/Husband‟s Name	:	Prize Amount	:
Office address with Phone Number	:	Bid	:
Residence Address with Phone Number	:	Date of commencement	:
Number of tickets taken	:	Date of Termination	:
Chit amount	:	Months & Monthly Instlament	:

Date	Number of Instalment	Receipt No.	Particulars with cheque No.	Inst No.	Amount of Subscription for each Instalment (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
Dividend due to the subscriber each instalment	Amount paid by subscriber	Amount received back by subscriber	General number in the day book	Interest (Debit/Credit)	
(7)	(8)	(9)	(10)	(11)	
Signature of Foreman	Amount received back by the Subscriber	Balance (Debit/Credit)	Signature of Subscriber		
(12)	(13)	(14)	(15)		

Section II-Deposit and withdrawal account of the Foreman_____

Name of the Bank in which money is deposited_____

Date	For what purpose or withdrawn	Amount deposited	Interest accrused	Balance after each transaction Rs.
(1)	(2)	(3) Rs.	(4) Rs.	

Amount Withdrawn	Balance	Number in the day book	Signature of Foreman	Remarks
(6)	(7)	(8)	(9)	

FORM XIII

[See rule 25(c)]

FORM OF THE DAY BOOK

Office where the chit agreement of the chit is registered_____

Registration number of the agreement_____

DAY BOOK

Date	General Number	On what accounts received or paid		
(1)	(2)	(3)		
Receipt				
Subscriptions	Interest	Withdrawal From bank	Other items	Total receipts
(4) Rs.	(5) Rs.	(6) Rs.	(7) Rs.	(8) Rs.

Reference Of receipt _____ **Payments**

In the Receipt Book	Amount paid to subscriber	Foreman"s Commission	Deposit in the bank	Other items
(9) Rs.	(10) Rs.	(11) Rs.	(12) Rs.	(13)
Total Payments	Balance	Reference to the page number of the voucher in the file of voucher	Signature of Foreman	Remarks
(14) Rs.	(15) Rs.	(16)	(17)	(18)

Note:–

1. The balance should be struck in column (15) at the close of each day. The monthly total of receipts and Payments shall be struck at the end of each month.
2. In column (2), each transaction shall be assigned a serial number. There shall be one separate set of serial numbers for each calendar year.
3. If any amount is received from or paid to more than one subscriber at a time, the amount paid to or received from each subscriber should be entered as separate item.
4. If more than one amount is received from or paid to the subscriber at a time, each amount paid to or received from each subscriber should be entered as separate item.

FORM XIV

{See rule 25(i)}

FORM OF REGISTER SHOWING THE AMOUNTS DEPOSITED IN APPROVED BANKS IN RESPECT OF ALL CHITS CONDUCTED BY THE FOREMAN.

Office where the Chit agreements is registered :
_____ The Registration Number and year
of Registration of the Chit Agreement : _____
Details of subscriptions, Prize amounts and amounts deposits:

Serial number according to the Chit Agreements.	Name and full address of the subscriber	Number of instalments and date of draw	Amount of future subscription deducted from the prize amount	Amount of unpaid prize amount	Name of the approved Bank and the amount deposited	Date of deposit
(1)	(2)	(3)	(4)	(5)	(6)	(7)

FORM XV

(See rule 28)

RECEIPT AND PAYMENTS ACCOUNT AND STATEMENT OF ASSETS AND LIABILITIES OF CHIT GROUP :_____

Name of the Foreman:

(i)	Office where the Chit Agreement is registered	(i)	Registration Number and year of the Chit Agreement
(ii)	Date on which the balance sheet was prepared	(ii)	Name of the Foreman
(iii)	Number of instalments conducted till date of balance sheet	(iii)	Chit amount
		(iv)	Number of instalments.

1.RECEIPTS AND PAYMENTS

Receipts	Current year	Total including previous year	Payments	Current year	Total including previous years
(1)	(2) Rs. p.	(3) Rs. p.	(4)	(5) Rs. p.	(6) Rs. p.
1. Subscription paid by the prized and non-prized subscribers including the foreman			1. Prized amounts disbursed to prized subscribers.		
2. Receipts under dividend			2. Interest paid to subscribers.		
3. Interest realised from the subscribers. prized subscribers.			3. Amount paid to defaulter non-		
4. Contributions by substituted or assignee non-prized subscribers in respect of dues of defaulters.			4. Amount contributed by fore-man for payment of the prized amount.		
5. Any other amount received from subscribers.			5. Foreman‟s commission.		
6. Amount contributed by the foreman for payment of prize amount (or on account arrears of subscriptions) realised for delayed payments and forfeited dividend			6. Amounts on account of interest		
7. Amount contributed by the foreman for investment.			7. Dividend paid		
8. Interest accrued from investment			8. Sinking Fund.		
9. Other items			9. Dividend payable on arrears		
10. Investment withdrawn			10. Other items		
			11. Investments made (including accrued interest)		
		Grand total _____			Grand Total_____

II. STATEMENT OF ASSETS AND LIABILITIES.

Assets	Rs.p.	Liabilities	Rs. p.
1. Amounts due on account of arrears of Subscription due(including dividend payable) from :- (a) prized subscribers (b) non-prized subscribers (including dividend)		1. Amount paid by non prized subscribers	
2. Amounts due from the subscribers including the		2. Amounts due to non prized defaulter subscribers.	

	foreman towards future subscriptions		
3.	Interest due from defaulter subscribers	3.	Arrears of prized amount due to Prized subscribers.
4.	Investments in bank (including interest thereon.)	4.	The amount due to the Foremantowards contributions made by him, for prized amount
		5.	The amount due to the Foremantowards contributions made by him,for investment
		6.	Amount payable by non-prized subscribers towards future subscriptions.
		7.	Un-disbursed dividend on :- (a) Auction No._____(to be distributed to all the subscribers) (b) Arrears of subscriptions due from prized and non-prized subscribers
5.	Other items (details to be annexed)	8.	Other items (details to be annexed)
6.	Sinking Fund	9.	Sinking Fund.
	Total		Total

III. DETAILS OF INVESTMENTS RECEIPTS

		Rs. p.
1.	Investments made on account of the failure on the part of prized subscribers to receive the prized amount due to them	
2.	Investments made on account of lump sum collection made from defaulter prized subscribers.	
3.	Amount deposited for payment to non prized defaulter subscribers	
4.	Investments on account of other items of receipts of the chit (details to be annexed).	
	Total	

IV ASSESSMENT OF VALUE OF INVESTMENT

1. Investment in Pass Book Account Number

2. *Amount due from the future instalments of the chit as per bonds etc. obtained for_____instalments of the chit including the arrears of Rs._____due on account of defaulting instalments from defaulters.

3. Balance of contributions due from the foreman on account of prize amount received by him.

Note:– To facilitate audit of balance sheets, the following statements of details should be annexed by the foreman to the balance sheet.

---

* Particulars of documents to be entered here.

(i) Statement of details of receipts and expenditure for each instalments.

(ii) Of disbursement.

(iii) Of the prize amount in respect of each instalments and

(iv) Statement of details of arrears due on the date of the preparation of the balance sheet from the prized and non prized subscribers.

Security offered by the foreman, hypothecation bonds etc. executed under section 20, and hypothecation bonds

etc. obtained from the prized subscribers under section 31 of the Act.

V. CERTIFICATE BY FOREMAN

I certify that the above accounts have been prepared correctly and that they contain a true and complete statement of the affairs of the chit.

DATE: **Name and Signature of Foreman**

VI. CERTIFICATE BY AUDITOR

Certified that I have examined the chit book and records maintained in respect of the chit _____ the chit agreement of which are registered in _____ as number_____20_____conducted by foreman_____and have verified the entries in the accounts with the books. The accounts are drawn up in conformity with the provisions of the Chit Fund Acts, 1982 and the Rules framed hereunder.

Date **Name and Signature of the Auditor**
Office seal and Membership No._

FORM XVI

(See rule 45, 46 and 53)

APPLICATION FOR REFERENCE OF A DISPUTE TO ARBITRATION

Before:

The Registrar/Additional /Joint/Deputy/Assistant Registrar

1. Name : Age:
   Occupation: Address
   |
2. Name : Age: |
   Occupation: Address | Disputants
   |
3. Name : Age: |
   Occupation: Address |

VERSUS

1. Name : Age:
   Occupation: Address |
   |
2. Name : Age: |
   Occupation: Address | Opponents
   |
3. Name : Age: |
   Occupation: Address |

(Here give full particulars of the claim or the facts of the case constituting the cause of action when it arose etc.)

The disputant/disputants prays/pray as under.

_____

_____

In support of the above claim or relief sought, I /We enclose documents and papers as per the list annexed hereto.-

Date : (Signed)

Disputant /Disputants

I/We, ,disputant/disputants

declare that the facts stated above are true to the best of my /our knowledge and belief.

Date : (Signed)

(1) |
|
(2) | Disputants
|
(3) |

Filed in the office of _____on_____20

Note.—

(1) In case there are more disputants or opponents their names, addresses, ages and occupations should also be mentioned.

(2) In dispute relating to monetary claims, the disputants should state the precise amount claimed but where this cannot be exactly ascertained, the disputants shall state the approximate amount claimed.

(3) When the disputant/foreman is a company/co-operative society or a partnership firm, a copy of the resolution

of its Board of Directors or Managing Committee, as the case may be, shall accompany the application.

FORM XVII

(See sub-rule (c) of rule 2)

(Form of letter of authority)

I, _____,who/am/is_____(name)_____(designation)_____of M/s_____, being a foreman of the chit series No._____ registered under registration No. _____hereby appoint Shri _____as my authorised representative to attend on my/our behalf in the matter connected with the above chit to produce accounts and documents and to receive on my/our behalf any notice or documents issued and to take all necessary steps in the matter.

I/We agree to ratify all acts done by the said Shri _____in pursuance of this authority.

Date: Signature:

Designation:

APPENDIX-I

[See rule 42,30, 49(b) and 54(2)]

Levy of fees under sections 62 and 63 of the Chit Funds Act, 1982 and the rules made there under:-

TABLE OF FEES

Sl. No.	**Descriptions**	**Amount to be Deposited through Cashless mode (Rs.)**	**Court Fees/ Non-judicial stamp paper (Rs.)**
1.	For the application of previous sanction to commence or conduct a chit under sub-section 2 of section 4.	Ten thousand rupees	--
2.	For filing of chit agreement under sub-section(1) of section 7 for each agreement duly affixed with adhesive stamp of Rs. 5/- on both copies.	--	One percent of the chit amount in the shape of non-judicial stamp paper.
3.	For the application for approval of appropriate sums from reserve funds under sub section (4) of section 8	---	Five rupees (court fee)
4.	For filing the declaration with the Registrar and the grant of a certificate of commencement under sub-section (1) of section 9.	---	Five rupees (court fee)
5.	For filing of a certificate under sub-section(2) of section 10	---	Five rupees (court fee)
6.	For filing a copy of the minutes of the proceedings of every draw under section 18 per auction minutes	---	Five rupees (court fee)
7.	For every application for registration of an alteration, addition or cancellation of any provision in a chit agreement under rule 15	---	Five Rupees (court fee)

8.	A fee shall be levied in each case for filing with the Registrar- (a) A copy of each entry relating to the removal of defaulting subscriber under sub-section (3) of section 28. (b) A true copy of each entry relating to the substitution of a subscriber under sub-section (2) of section 29. (c) A true copy of entry relating to transfer of the rights of foreman under section 37. (d) A copy of entry relating to transfer of non-prized subscriber"s rights under section 37. (e) A true copy of assent of non-prized subscribers and unpaid prized subscribers for withdrawal of Foreman under section 41.	---	Five rupees (court fee) for (a) to (f).

	(f) A true copy of consent of all nonprized or unpaid prized subscribers to the termination of chit under section 41. (g) Each petition protesting against or objection to the order passed or proposed to be passed by the Registrar.	Fifty rupees	
9.	For the audit of accounts under subsection(4) of section 61 by the chit auditor:- (a) When the chit amount does not exceed Rs. 30, 000/-. (b) When the chit amount exceeds Rs. 30, 000/- but does not exceed Rs.1 Lakh. (c) When the chit amount exceeds Rs. 1 Lakh but does not exceed Rs. 5 Lakh. (d) When the chit amount exceeds Rs. 5 Lakh	One hundred rupees Two hundred rupees Five hundred rupees One thousand rupees	
10.	For inspection of one or more records relating to a chit under section 62 for each chit group.	Ten rupees for one hour and five rupees for each subsequent hour (or fraction thereof)	
11.	For obtaining a certified copy of any document.	Two rupees for each page (in A.4 or A3 Size paper) and actual charge or cost price of a copy in large size paper	
12.	For every appeal to the State Government under section 74.	Five hundred rupees	

P. RAGHAVENDRA RAO,
Additional Chief Secretary to Government Haryana,
Finance Department.

55953—L.R.—H.G.P., Chd.