



The Tamil Nadu Debt Relief Act, 1978

Act 40 of 1978

Keyword(s):
Debt, Pawn Broker

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TAMIL NADU ACT NO. 40 OF 1978.*

THE TAMIL NADU DEBT RELIEF ACT, 1978.

[Received the assent of the President on the 5th October 1978, first published in the Tamil Nadu Government Gazette Extraordinary on the 7th October 1978 (Purattasi 21, Kalayukti (2009—Tiruvalluvar Andu)).]

An Act to provide for the relief of certain indebted persons in the State of Tamil Nadu.

BE it enacted by the Legislature of the State of Tamil Nadu in the Twenty-ninth Year of the Republic of India as follows:—

CHAPTER I.

Preliminary.

1. (1) This Act may be called the Tamil Nadu Debt Relief Act, 1978.

(2) It extends to the whole of the State of Tamil Nadu.

(3) It shall be deemed to have come into force on the 15th day of July 1978.

2-28. [The provisions contained in these sections have been repealed by section 31 of the Tamil Nadu Debt Relief Act, 1979 (Tamil Nadu Act 40 of 1979).]

29. In the Tamil Nadu Pawnbrokers Act, 1943 (Tamil Nadu Act XXIII of 1943), in section 12-A, in sub-section (1), for clause (ii), the following clause shall be substituted, namely:—

“(ii) no pledge pawned by—

(a) a person who is not a debtor within the meaning of section 2 (3) of the Tamil Nadu Debt Relief Act, 1978, or

(b) a person who is entitled to have the debt scaled down under clause (b) or clause (c) of sub-section (1) of section 7 of the said Act,

shall be sold in any manner whatsoever by the pawnbroker during the period upto and inclusive of the 15th day of January 1979, and such person may redeem the pledge within the said period, by repaying in instalments the principal amount together with interest or, as the case may be, the debt as scaled down under clause (b) or clause (c) of sub-section (1) of section 7 aforesaid.”.

* For Statement of Objects and Reasons, see *Tamil Nadu Government Gazette* Extraordinary, dated the 13th September 1978, Part IV—Section 1, Page 499.

Short title,
extent and
commence-
ment.

Amendment of
Tamil Nadu
Act XXIII of
1943.