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Separate paging is given to this part in order that it may be filed as a Separate Compilation.

PART V

Bills introduced in the Gujarat Legislative Assembly

(To be translated into Gujarati and the translation to be published in the *Gujarat Government Gazette*. The date of publication to be reported.)

The following Bill is published with the consent of the Speaker given under the proviso to rule 127A of the Gujarat Legislative Assembly Rules:-

THE GUJARAT MONEY-LENDERS (AMENDMENT) BILL, 2015.

GUJARAT BILL NO. 12 OF 2015.

A BILL

further to amend the Gujarat Money-Lenders Act, 2011.

It is hereby enacted in the Sixty-sixth Year of the Republic of India as follows :-

1. (1) This Act may be called the Gujarat Money-Lenders (Amendment) Act, 2015.

Short title and commencement.

(2) It shall come into force on such date as the State Government may, by notification in the *Official Gazette*, appoint.

Guj. 14 of 2011.

2. In the Gujarat Money-Lenders Act, 2011 (hereinafter referred to as "the principal Act"), in section 22, in sub-section (1), for the words "thirty days", the words "forty-five days" shall be substituted.

Amendment of section 22 of Guj. 14 of 2011.

V-EX.- 12-1

12-1

Amendment of
section 23 of
Guj. 14 of 2011.

3. In the principal Act, in section 23, for sub-section (1), the following sub-section shall be substituted, namely:-

“(1) The accounts of every Money-Lender shall be audited atleast once in every year by such officer as may be specified by the State Government by notification in *Official Gazette*, in respect of those money-lenders who have made transactions upto rupees fifty lacs and in other cases by a person who is a Chartered Accountant within the meaning of the Chartered Accountants Act, 1949 or a firm of Chartered Accountants; and the audit report shall be submitted to the Registrar within such period as may be prescribed.”.

38 of 1949.

Amendment of
section 43 of
Guj. 14 of 2011.

4. In the principal Act, in section 43, -

- (i) the words “with imprisonment for a term which may extend to one year and” shall be deleted;
- (ii) in the proviso, -
 - (a) in clause (i), the words “such imprisonment shall not be less than one month and” shall be deleted;
 - (b) in clause (ii), the words “such imprisonment shall not be less than six months and” shall be deleted.

STATEMENT OF OBJECTS AND REASONS

The State Government has enacted the Gujarat Money-Lenders Act, 2011 to regulate the transactions of money lending in the State. It is experienced while administering the said Act that certain provisions of the Act are required to be amended suitably so as to remove the hardships being faced by the money-lenders.

It is, therefore, proposed to amend section 22 of the said Act where under the money-lender will now be required to deliver a yearly statement of the outstanding amount to every debtor within forty-five days instead of thirty days, after the expiry of the year.

It is also proposed to amend the provisions of section 23 to the effect that the accounts of those money-lenders who have made transactions upto Rs. 50 lacs shall be audited by such officer as may be notified by the State Government and in other cases such audit shall be made by a Chartered Accountant.

It is also proposed to amend the provisions of section 43 for doing away with the provision of imprisonment as the imprisonment prescribed for contravention of provisions of section 21 or 22 which are of administrative nature and such stringent provision of imprisonment does not seem necessary for omission of not keeping certain registers and information as required under the said sections. However, for breach of the provision of said sections, the present provisions of the fine are kept intact which appear to be enough and would serve the purpose.

This Bill seeks to amend the said Act to achieve the aforesaid objects.

BABUBHAI BOKHIRIA,

MEMORANDUM REGARDING DELEGATED LEGISLATION

This Bill involves the delegation of legislative powers in following respects:-

Clause 1.- Sub-clause (2) of this clause empowers the State Government to appoint, by notification in the *Official Gazette*, the date on which the Act shall come into force.

Clause 3.- Sub-section (1) of section 23 proposed to be substituted by this clause empowers the State Government to specify by notification in the *Official Gazette*, the officer who shall audit the accounts of the money-lenders who have made transactions upto rupees fifty lacs and also empowers to prescribe by rules the period within which the audit report shall be submitted to the Registrar.

The delegation of legislative powers as aforesaid is necessary and is of a normal character.

Dated the 17th March, 2015.

BABUBHAI BOKHIRIA.

By order and in the name of the Governor of Gujarat,

C. J. GOTHI,

Gandhinagar,
Dated the 18th March, 2015.

Secretary to the Government of Gujarat,
Legislative and Parliamentary Affairs Department.