

## **BOMBAY LAND TENURES ABOLITION (COMPENSATION BONDS) RULES, 1955**

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## **BOMBAY LAND TENURES ABOLITION (COMPENSATION BONDS) RULES, 1955**

In exercise of the powers conferred by section 4 of the Bombay Land Tenures Abolition (Amendment) Act, 1953 (Bom. XXXVIII of 1953), the Government of Bombay hereby makes the following rules, namely:-

### **1. Short title :-**

These rules may be called the Bombay Land Tenures Abolition (Compensation Bonds) Rules, 1955.

### **2. Definition :-**

In these rules unless the context otherwise requires.

- (a) "Act" means the Bombay Land Tenures Abolition (Amendment) Act, 1953;
- (b) "-Scheduled Act" means an Act specified in column 1 of the first Schedule to the Act.

### **3. Form and denomination of bonds :-**

(1) There shall be separate series of bonds to be issued in respect of payment of compensation amounts due under each of the Scheduled Act.

(2) Every such bond shall be in Form A appended to these rules.

(3) Such bonds shall be of any of the following denominations, namely : Rs. 50, Rs. 100, Rs. 200, Rs. 500, Rs.1,000, Rs. 5,030

and Rs, 10,000.

**4. Date of issue of bonds :-**

In the case of bond issued in respect of payment of the compensation amounts due under any Scheduled Act, the date of the coming into force of such Scheduled Act shall be; the date of issue of such bond.

**5. Annual instalment and repayment :-**

Every such bond shall be repayable in equated annual instalments in accordance with the repayment Schedule in Form B and Tables I to VII in Form C:

Provided that if one or more instalments have fallen due before the delivery and have not been paid already, such instalments or any balance thereof shall be payable immediately after the delivery of the bond.

**6. Cash Payments :-**

Amounts of compensation or part thereof not covered by the smallest denomination of bonds specified in sub-rule (3) of rule 3 shall unless already paid be paid in cash.

**7. Bonds to be subject to the provisions of Public Debt Act, 1944 :-**

Save as provided in these rules, the bonds shall be subject to the provisions of the Public Debt Act, 1944 and the Public Debt (Compensation Bonds) Rules, 1954.