

**Gujarat Money-Lenders (Amendment) Act, 2015****11 OF 2015****[07 April 2015]**

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**Gujarat Money-Lenders (Amendment) Act, 2015****11 OF 2015****[07 April 2015]**

## AN ACT

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. Short title and commencement :-**

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

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

**2. Amendment of section 22 of Guj. 14 of 2011 :-**

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.

**3. Amendment of section 23 of Guj. 14 of 2011 :-**

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."

**4. Amendment of section 43 of Guj. 14 of 2011 :-**

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.