

GUJARAT SURVIVING ALIENATIONS ABOLITION (COMPENSATION BONDS) RULES, 1968

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GUJARAT SURVIVING ALIENATIONS ABOLITION (COMPENSATION BONDS) RULES, 1968

In exercise of the powers conferred by Section 28 of the Gujarat Surviving Alienations Abolition Act, 1963 (GujaratXXXIII of 1963), read with section 24 thereof, the Government of Gujarat hereby makes the following rules namely:

1. Short title :-

These rules may be called the Gujarat Surviving Alienations Abolition (Compensation Bonds) Rules, 1968.

2. Definition :-

In these rules unless the context otherwise requires: "The Act" means the Gujarat Surviving Alienations Abolitions Act, 1963.

3. Form and denomination`s of Bonds :-

(1) There shall be a separate series of bond to be issued in respect of payment of compensation amounts due under the 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.1000, Rs. 5,000 and Rs. 10,000."

4. Date of issue of bonds :-

The date of coming into force of the Act shall be the date of issue of such bond.

5. Annual instalment and repayment :-

Every such bond be repayment during a period of twenty years in equated annual instalments in accordance with the repayment Schedule in Form B and Tables 1 to VII in Form C :

Provided that if one or more instalments have fallen due before the delivery of the bond 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.