
KARNATAKA PUBLIC MONEYS (RECOVERY OF DUES) RULES, 1983

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KARNATAKA PUBLIC MONEYS (RECOVERY OF DUES) RULES, 1983

Whereas, the draft of the Karnataka Public Moneys (Recovery of Dues) Rules, 1983, was published as required by sub-section (1) of Section 5 of the Karnataka Public Moneys (Recovery of dues) Act, 1979 (Karnataka Act 16 of 1980), in Notification No. FD 102 PIF 81, dated 21st June, 1983 in Part IV-2-C(i) of the Karnataka Gazette, dated 30th June, 1983, inviting objections and suggestions from all persons likely to be affected thereby before 16th August, 1983; And whereas, the said Gazette was made available to the public on 23rd July, 1983; Whereas, after considering the suggestions/objections with respect thereto the Government, republished revised draft rules in Notification No. FD 102 PIF 81, dated 29th November, 1983 in Part IV-2C(i) of Karnataka Gazette, dated 8th December, 1983, inviting objections/suggestions from all persons likely to be affected thereby, before 26th December, 1983; Whereas, no objections/suggestions were received before the date specified. Now therefore, in exercise of the powers conferred by Section 5 of the Karnataka Public Moneys (Recovery of Dues) Act, 1979 (Karnataka Act 16 of 1980), the Government of Kamataka hereby makes the following rules, namely.

1. Title and commencement :-

(1) These rules may be called the Karnataka Public Moneys (Recovery of Dues) Rules, 1983.

(2) They shall come into force at once.

2. Definitions :-

In these rules, unless the context otherwise requires,

- (a) "Act" means the Karnataka Public Moneys (Recovery of Dues) Act, 1979 (Karnataka Act 16 of 1980);
- (b) "Form" means a form appended to these rules;
- (c) "Section" means a section of the Act;
- (d) "Contractual rate of interest" means the rate of interest payable as agreed to by the financing agency and the borrower at the time of sanction of financial assistance.

3. Prescribed Officer :-

The Prescribed Officer for the purpose of subsection (3) of Section 3 OF THE Karnataka Public Moneys (Recovery of Dues) Act, 1979 shall be the officer authorised under item (i) of sub-clause (c) of clause (D) of sub-section (1) of the said section.

4. Certificate under Section 3 :-

The certificate for the purposes of sub-clause (c) of clause (D) of sub-section (1) of Section 3 OF THE Karnataka Public Moneys (Recovery of Dues) Act, 1979 and the certificate for the purposes of sub-section (3) of the said section shall be in Forms I and II respectively.

5. Application to be made by a Banking Company :-

The application under sub-section (3) of Section 3 OF THE Karnataka Public Moneys (Recovery of Dues) Act, 1979 shall be in Form III.