

# APPENDIX

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# APPENDIX II ( 1 to 9 )

## APPENDIX II

**Levy of fees under section 62 and 63 of the Chit Funds Act,  
1982**

**(Central Act 40 of 1982)**

**(See rule 42 of the T.N.Chit Funds Rules, 1984)**

### TABLE OF FEES

S.NO	Description of Instrument	
1	For the application for the previous sanction to Commence or conduct a chit under Sub-Section (2) of Section 4.	
	a) When the duration of the chit does not extend beyond a year	Rs.20/- per ticket or instalment whichever is higher subject to a minimum of Rs.500.00
	b) When the duration of the chit extends beyond a year.	
	i) When the chit amount does not exceed Rs.5,000/-	Rs.30/- per ticket or instalment whichever is higher subject to a minimum of Rs.500/-
	ii) When the chit amount exceeds Rs. 5,000/- but not exceed Rs. 10,000/-	Rs.50/-per ticket or instalment whichever is higher subject to a minimum of Rs.800/-

	<p>iii) When the chit amount exceeds Rs.10,000/- but does not exceed Rs. 20,000/-</p>	<p>Rs.80/- per ticket or instalment whichever is higher subject to a minimum of Rs.1200/-</p>
	<p>iv) When the chit amount exceeds Rs.20,000/- but does not exceed Rs.30,000/-</p>	<p>Rs.120/- per ticket or instalment whichever is higher subject to a minimum of Rs.1600/-</p>
	<p>v) When the chit amount exceeds Rs.30,000/- but does not exceed Rs.40,000/-</p>	<p>Rs.160/- per ticket or instalment whichever is higher subject to a minimum of Rs.2000/-</p>
	<p>vi) When the chit amount exceeds Rs.40,000/- but does not exceed Rs.50,000/-</p>	<p>Rs.200/- per ticket or instalment whichever is higher subject to a minimum of Rs.2500</p>
	<p>vii) When the chit amount exceeds Rs.50,000/- but does not exceed Rs.1,00,000/-</p>	<p>Rs.250/- per ticket or instalment whichever is higher subject to a minimum of Rs.3000/-</p>
	<p>viii) When the Chit amount exceeds Rs.1,00,000/- but does not exceed Rs.2,00,000/-</p>	<p>Rs.300/- per ticket or instalment whichever is higher subject to minimum of Rs.3500/-</p>
	<p>ix) When the Chit amount exceeds Rs.2,00,000/-</p>	<p>Rs.350/- per ticket or instalment whichever is higher subject to minimum of Rs.4000/-</p>

2	a) For filing the chit agreement with the Registrar and the Registration of chit under Section 7	Rs.100/-
	b) For every application for Registration of alteration, addition to or cancellation of a chit agreement under section 15 and Rule14.	Rs.400/-
3	For filing the declaration with the Registrar and the grant of a certificate of commencement under Sub-Section(1) of Section 9	Rs.60/-
4	For filling the certificate under Sub- Section (2) of section10	Rs.50/-
5	For filing a copy of minutes of the proceedings under section 18.	Rs.50/-
6	For the audit of balance sheet under section 24 by the Chit Auditor:-	
	(a) When the aggregate chit amount of chits covered by the balance sheet does not exceed Rs.10,000/-	Rs.500/-

	(b) When such amount exceeds Rs.10,000/- for every Rs.1000/- or part thereof in excess of Rs.10,000/-	Rs.100/-
7	For filing the audited balance sheet under section 24	
	(a) When the aggregate chit amount of chits covered by the balance sheet does not exceed Rs.5,000/-	Rs.200/-
	(b) When such amount exceeds Rs.5,000/- but does not exceeds Rs.10,000/-	Rs.500/-
	(c) When such amount exceeds Rs.10,000/- but does not exceeds Rs. 20,000/-	Rs.800/-
	(d) When such amount exceeds Rs.20,000/- but does not exceed Rs.30,000/-	Rs.1000/-
	(e) When such amount exceeds Rs.30,000/- but does not exceed Rs.40,000/-	Rs.1200/-
	(f) When such amount exceeds Rs.40,000/-	Rs.1500/-
8	For the audit of accounts under sub-section-(4) of the section 61 by the Chit Auditor:-	
	(a) When the chit amount does not exceed Rs.5,000/-	Rs.200/-

	(b) When the chit amount exceeds Rs.5,000/- but does not exceeds Rs.10,000/-	Rs.400/-
	(c) When the chit amount exceeds Rs.10,000/- but does not exceeds Rs.20,000/-	Rs.800/-
	(d) When the chit amount exceeds Rs.20,000/- but does not exceeds Rs.30,000/-	Rs.1200/-
	(e) When the chit amount exceeds Rs.30,000/- but does not exceeds Rs.40,000/-	Rs.1600/-
	(f) When the chit amount exceeds Rs.40,000/- but does not exceeds Rs.50,000/-	Rs.2000/-
9	If the balance sheet or accounts are audited under section 24 of Rs. 100 plus any amount equal to the sub-section (4) of section 61 at the premises of the foreman or outside the office of the Registrar for each such audit, in addition to fee payable under Articles 6 and 8	Travelling Allowance and Daily Allowance admissible to the Chit Auditor under the Tamil Nadu Travelling Allowance Rules

# APPENDIX II ( 10 to 19 )

10	a) For application for extension of time for filing the declaration under sub-section (3) of Section 7	Rs.500/-
	b) For the application for approval to appropriate sums from reserve fund under sub section (4) of section 8	Rs.1000/-
	c) For the application to offer as security the immovable property under sub rule (5) of Rule 18.	
	i) Situated outside the jurisdiction of the Registrar but within the state	Rs.400/-
	ii) Situated outside the State.	Rs.1000/-
	iii) For inspecting the immovable property offered as security under section 20 to fix value of the property by the Deputy Registrar of Chits	
	d) For the application for permission to substitute the security during the currency of the chit under sub-section 3 of section 20.	Rs.1000/-

	e) For the application from the foreman to conduct any draw in the presence of the Registrar or the person deputed by him under Sub- Section(3) of Section16	Rs.400/-
	f) For the application for the prior approval of the Registrar to open a new place of business under Sub-section(1) of Section 19	Rs.1000/-
	g) For the application for an extension of time to file copies of documents under Section75	Rs.600/-
	h) For the application to award compensation against frivolous or vexatious petition for winding up of chit under the sub-section (1) of Section 58	Rs.250/-
	i) For the application for injunction order under Section52	Rs.200/-
	j) For the application for leave to continue legal proceedings against Foreman under Section 55	Rs.200/-
	k) Application for attachment of property under sub-section (1) of Section 68	Rs.2000/-

11	A fee of Rs.100/- shall be levied in each case filling with the Registrar.	
	a) A copy of each entry relating to the removal of defaulting subscriber under sub-section(3) of Section 28	
	b) A copy of each entry relating to the substitution of subscriber under sub Section(2) of Section29	
	c) A copy of entry relating to transfer of the rights of Foremen under Section 37	
	d) A copy of entry relating to transfer of non prized subscriber's right under Section 37	
	e) A copy of assent of all non- prized and unpaid prized subscribers for withdrawal of a foreman of chit under section 41.	
	f) A copy of consent of all non- prized and unpaid prized subscribers to the termination of Chit under Section 41.	
12	Fee for petition for decision of dispute	Fifty Rupees for every thousand or part thereof of the amount of claim in dispute.
13	Fee for application for winding up of chit:-	

	(a) when the chit amount does not exceed Rs.5,000/-	Rs.400/-
	(b) When the chit amount exceeds Rs.5,000/-	Rs.800/-
14	Fee for adjournment of any proceeding under the Act.	Rs.500/-
15	Fee for application for interim stay or relief other than appeals to the Government or any other authority under the act.	Rs.500/-
16	Fee for appeal to the State Government or any other authority :-	
	(a) when it relates to a chit with a chit amount not exceeding Rs.5,000/-	Rs.500/-
	(b) when such chit amount exceeds Rs.5,000/- but does not exceed Rs.10,000/-	Rs.800/-
	(c) when such chit amount Rs.1200/- exceeds Rs.10,000/- but does not exceed Rs.1,00,000/-	Rs.1200/-
	(d) when such chit amount exceeds Rs.1,00,000/-	Rs.2000/-
17	For inspection of one or more records relating to a chit under Section 62 for each inspection	Rs.100/-

18	For every 100 words or fraction thereof of a copy or extract of the records relating to a chit furnished under Section 64	Rs.20/-
19	For every 100 words or fraction thereof of a certified copy of any order or judgment or award made by the Registrar or his nominee under Section 69.	Rs.20/-

# FORM I

## APPENDIX - FORM I

(See Section 4(2) and Rule 3)

### FORM OF APPLICATION TO BE USED BY A FOREMAN FOR OBTAINING PREVIOUS SANCTION TO COMMENCE OR CONDUCT A CHIT

**From**

**Place:**

**Date:**

**To**

The Secretary to the Govt.

of \_\_\_\_\_

(The Authorised officer by designation)

Sir,

I \_\_\_\_\_ Son / Wife / Daughter

\_\_\_\_\_ (here state profession or occupation) residing at  
\_\_\_\_\_. I / We, the Chairman and Secretary respectively\*  
on behalf of (name of the firm, Company, Corporation, Coop-Society etc.)  
situated at having its registered office at \_\_\_\_\_ desire to  
commence and conduct a chit as foreman at (here specify the place with  
postal address in detail). Full particulars in this regard are given in the  
Annexure hereto.

2. A certified true copy of the resolution passed by the Managing Committee / Board of Directors at its meeting held on the \_\_\_\_\_ for commencing and conducting the chit in question is enclosed.

3. I / We remit herewith a sum of Rs \_\_\_\_\_ (Rupees in words) \_\_\_\_\_ only) being the fees prescribed for the purpose.

4. I / We hereby certify that the aggregate chit amount of the chits run by me / us is Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on the date of this application and does not exceed the aggregate chit amount prescribed by Section 13 of the Chit Funds Act, 1982 (Central Act No. 40 of 1982).

5. I / We request you to accord your sanction for commencing and conducting the Chit. On receipt of such sanction further steps for registration etc., of the chit will be taken.

6. We further undertake to register the chit within 12 months from the date of sanction by the State Government as per Section 4(1).

We have read the provisions of the Chit Fund Act, 1982 (Central Chit Fund Act No. 40 of 1982) and the Rules framed thereunder and agree to abide by the same in the conduct of the chit business.

Yours faithfully,

Chairman :

Secretary :

Encl: Sheets

for or on behalf of

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Strike out or delete whatever is not applicable.

\* Insert the designation as may be appropriate to the applicant. @ Here enter the name of the applicant institution, if any.

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## **ANNEXURE**

### **STATEMENT OF PARTICULARS**

1. Name and address of the company

association of individuals / coop.

Society, partnership

/ sole proprietorship (address of the

registered as well as the Head Office

/ administrative office, if any, should

be given).

2. Constitution i.e., whether

incorporated as company / co-op.

Society or registered / un- registered

association of

individuals / partnership / sole proprietorship

(also specify the provision of the Act under which incorporated / registered along with the date of incorporation / registration.

3. Name and addresses of the branches / Offices if any.

4. Main objects of the institution (enclose a copy of the memorandum and Articles of Association or as the case may be of the Byelaws or rules regulating the activities of the institution).

5. Names, occupations and residential address of the directors or as the case may be, of the promoters / members of the committee of management / partners etc.

6. Name and residential address of the Chief Executive Officer and two other

officers immediately next to him, in the managerial setup.

7. Names of the Bankers and their addresses.

8. Names of the auditors and their addresses.

9. Particulars of the chit(s) to be started (such as the chit amounts, duration of the chit, frequency of the draws, manner of draws, etc, also attach a copy of the draft of the chit agreement to be entered into with the subscribers).

10. Places where the chit scheme(s) are proposed to be conducted.

11. Names and addresses of the associates companies / cooperative societies / associations of

individuals / partnerships / sole

proprietorships.

12. Names, occupations and residential

addresses of the directors or as the

case may be of the promoters /

members of the committee of

management etc of the institutions

referred to in item 11

I / We\* solemnly declare that the facts stated herein as also in the enclosures are true in the best of my / our knowledge, information and belief.

Dated this \_\_\_\_ day of \_\_\_\_ 20 \_\_\_\_ at

\_\_\_\_\_

Name (s)

Signature (s)

Designation (s)

For and behalf of \_\_\_\_\_

\* Here enter the name of the applicant institution, if any, strike out whatever is not Applicable.

Note : (1) If the space against any items is inadequate for furnishing full particulars, the required information should be given in separate sheets

indicating the cross reference against the relative item of this statement.

(2) A copy each of the latest available audited balance sheet and profit and loss account if any, should be attached.

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# Form IA & IB

## FORM - IA

### FORM OF REPLY TO THE FOREMAN FOR THE COMPLIANCE OF HIS REQUEST FILED IN FORM - I

OFFICE OF THE REGISTRAR OF CHITS,

\_\_\_\_\_

\_\_\_\_\_

TO

The Foreman

\_\_\_\_\_

\_\_\_\_\_

I hereby acknowledge the receipt of the form of application filed by you (Foreman) \_\_\_\_\_ for obtaining previous sanction to commence or conduct a Chit. Your request can be complied with and the order of prior sanction will be issued to you on \_\_\_\_\_. His request cannot be complied with for the reasons \_\_\_\_\_ which are contravene a provision of \_\_\_\_\_ Appeal under section \_\_\_\_\_ lies with \_\_\_\_\_ within 30 days from the date of receipt of this order.

(Seal)

Signature of the Registrar of Chits

with date.

## **FORM - IB**

(See Section 4)

After careful examination of the Form-I, dated \_\_\_\_\_ and also the connected records submitted by M/s. \_\_\_\_\_, the undersigned in exercise of the powers conferred on him / her under Section 4 of the Chit Funds Act, 1982 read with Notification No. \_\_\_\_\_ hereby issues the "PREVIOUS SANCTION" for the Chit, the details of which are given below:

Name of the Foreman :

Chit Amount :

Installment Amount (without dividend and any other deductions allowed) :

No. of Installments :

No. of Tickets :

The previous sanction issued in this order shall lapse if the chit is not registered within 12 months from this day

Place :

**Date :**

**Registrar of Chits**

# Form II

## FORM - II

(See Section 7 and Rule 5)

### APPLICATION FOR REGISTRATION OF THE CHIT AGREEMENT

To

The Registrar of Chits,  
  
\_\_\_\_\_

Dear Sir,

(a) I \_\_\_\_\_ S/o Sri. \_\_\_\_\_ being the foreman conducting chit under the name and style of \* \_\_\_\_\_.

(b) We \_\_\_\_\_ the Chairman and Secretary respectively of the foreman conducting chit business under the name and style of \* \_\_\_\_\_ at hereby apply for registration of the Chit Agreement.

(2) The Chit Agreement in duplicate is attached herewith together with a sum of Rs. \_\_\_\_\_ being the registration fees as required under the Act of Chit Funds Rules, 2008.

(3) The number of current chits which are running as on the date of this application is \_\_\_\_\_ and the aggregate chit amount of these chits involved therein is Rs. \_\_\_\_\_ which is within the limits specified in Section 13 of the Chit Funds Act, 1982 (Central Act No. 40 of 1982).

(4) A certified true copy of the sanction obtained in Form IB under Section 4 of the above Act for the commencement and conduct of the chit in

question is enclosed. A copy of the application dated the \_\_\_\_\_ together with its enclosures made to the State Government / authorized officer on this behalf is also enclosed for information and ready reference.

(5) I / We remit herewith a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) being the fee prescribed for the purpose.

**DECLARATION**

The above statements are true and complete to the best of my / our knowledge, information and belief.

Yours faithfully,

Chairman

Secretary

Name(s)

Designation (s)

**Note 1.** \* Here enter the name of the applicant institution if any.

2. Strike out or delete whatever is not applicable and insert the designation(s) as may be appropriate to the applicant.

# Form III

## FORM - III

### ENDORSEMENT OF REGISTRATION

I hereby certify that the chit agreement relating to the chit proposed to be conducted by \_\_\_\_\_ (the name and address of the foreman should be filled in here) as a foreman has this day of 2008 been registered by me under sub-section(2) of Section 7 of the Chit Funds Act, 1982 (Central Act No. 40 of 1982) as Chit No. of 2008 at \_\_\_\_\_.

Given under my hand and seal this \_\_\_\_\_ day of 20\_\_ at \_\_\_\_\_.

Date :

Signature of Registrar

(SEAL)

# FORM IV

## FORM IV

**(See Section 8(4) and Rule 9)**

Place :

Date :

The Registrar of Chits,

Dear Sir,

In terms of sub-section(4) of Section 8 of the Chit Funds Act, 1982 (Central Act No. 40 of 1982) we hereby seek approval for appropriating sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ in words) company. This withdrawal has been necessitated by the following circumstances:

(Here state the circumstances under which withdrawal from the reserve fund has become necessary).

2. We enclose for your information a copy each of the profit and loss account and the balance sheet for the last two accounting years as also a proforma of the balance sheet and profit and loss account for the current year ended \_\_\_\_20\_\_ . A true copy of the resolution passed by the managing Committee / Board of Directors on the for appropriation of the said sum from the reserve fund is also enclosed. We shall be glad to furnish such further information as may be required by you.

3. We remit herewith a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) being the fees prescribed for the purpose.

4. We shall be glad if you will kindly grant us permission to withdraw a sum of \_\_\_\_\_ from the reserve fund.

Yours faithfully,  
Chairman  
Secretary  
\* (for and on behalf  
of Company)

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\* enter the name of the applicant / company.

# FORM IV A

## FORM IV - A

(See Section 8(4) Rule 9)

### FORM OF REPLY TO THE FOREMAN FOR COMPLIANCE OF HIS REQUEST FILED IN FORM IV

FROM

OFFICE OF THE REGISTRAR OF CHITS

\_\_\_\_\_

To

The Foreman,

\_\_\_\_\_

I, hereby acknowledge the receipt of Form of application filed by you (Foreman) \_\_\_\_\_ for grant of permission to withdraw a sum of Rs. \_\_\_\_\_ (Rupees in words) from the reserve fund.

A sum of Rs. \_\_\_\_\_ (Rupees in words) is in credit in your reserve fund account. Your request can be complied with for the circumstances stated in your application under which withdrawal from the reserve fund has become necessary and permission will be accorded in Form IV on \_\_\_\_\_.

Your request cannot be complied with for the reasons for \_\_\_\_\_ (Reasons for refusal should be mentioned). An appeal U/s \_\_\_\_\_ lies with \_\_\_\_\_ within 30 days from the date of receipt of this order.

(Seal)

Signature of the Registrar of Chits

with date.

# FORM V

## FORM - V

**(See Section 9(1) and Rule 10)**

Place:

Date:

To

The Registrar of Chits,  
\_\_\_\_\_

Dear Sir,

By your letter dated the \_\_\_\_\_, you were pleased to grant me / us a certificate of registration to commence a new chit of a chit amount of Rs \_\_\_\_\_ and of a duration \_\_\_\_\_ months.

2. I / We have subsequently enlisted the required number of members and we hereby declare in terms of sub-section(1) of Section 9 of the Chit Funds Act, 1982 (Central Act No. 40 of 1982) that all the tickets specified in the chit agreement have been fully subscribed.

3. I / We remit herewith a sum of Rs \_\_\_\_\_ (Rupees in words only) being the fees prescribed for the purpose of filing this declaration.

Yours faithfully,  
Chairman  
Secretary  
for and on

behalf of  
(Foreman)

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Strike out or delete whatever is not applicable insert such designation(s) as  
may be  
appropriate to the applicant.

# FORM VI

## FORM - VI

(See Section 9(2) and Rule 11)

### CERTIFICATE OF COMMENCEMENT OF CHIT

Place :

Date :

Office of the Registrar of Chits.

\_\_\_\_\_

I hereby certify that \* \_\_\_\_\_ is entitled to commence and conduct the chit @ \_\_\_\_\_ the chit agreement in respect of which was registered in my office as Chit No \_\_\_\_\_ of 20 .

Given under my hand and seal, this day of 20\_\_ at \_\_\_\_\_.

(Seal)

Signature of Registrar

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\* Here enter the name of the foreman.

@ Here mention the chit amount and duration etc, of the chit(s).

# FORM VII

## FORM - VII

(See Section 10(2) and Rule 12)

To

The Registrar of Chits,  
\_\_\_\_\_

Dear Sir,

The Chit Funds Act, 1982 (Central Act No.40 of 1982)

I / We \_\_\_\_\_ the Foreman of the chit / chairman and secretary on behalf of the Foreman / Firm / Company conducting the chit, the chit agreement bearing registration number \_\_\_\_\_ of 20 has been registered in the office of the Registrar of Chits \_\_\_\_\_ do hereby certify that I / We have furnished to every subscriber of the chit a copy of the said chit agreement duly certified by me / us to be a true copy. The copies were furnished to each of the subscribers on \_\_\_\_\_.

The date of obtaining the certificate of commencement of the said chit granted under sub-section(2) of Section 9 is \_\_\_\_\_.

The first draw of the said chit was held on \_\_\_\_\_.

Yours faithfully,  
Chairman  
Secretary

Place:

Date:

for and on behalf of.....

(Foreman)

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Strike out / delete whatever is not applicable. Insert the designation(s) as may be appropriate to the applicant.

# FORM VIII

## FORM VIII

(See Section 6 and Rule 13)

### Form of Chit Agreement

(Articles of Agreement between the Foreman and the Subscribers)

1. Office where the chit is registered.

2. Year and Registered No.

Year

No

3. Full name and address of foreman

4. Occupation (if applicable)

5. Age (if applicable)

#### I. Chit amount and No of tickets.

1. No of tickets or fraction thereof

Full

Held by each subscriber

3/4

1/2

1/4

1/8

2. No. of installments and amount payable No.  
Amount  
for each ticket at every installment  
Rs.

3. Chit amount  
Rs.

## **II. Duration of the chit**

1. Date of 1st installment.
2. Dates of subsequent installments.
3. Date of termination.
4. Duration of the chit. Years months

## **III. The place, time and probable date when the chit is to be commenced.**

1. Place (give full particulars)
2. Probable date
3. Time of commencement of the proceedings.

## **IV. Particulars of security given or deposited by foreman.**

1. Under Section 20 of the Act, the following security sufficient to the satisfaction of the Registrar of Chits, the particulars of which are described below, has been given for the proper conduct of the chit:-

(Here enter description of security such as cash, Government security (immovable property) etc., (in case immovable property has been charged, its particulars such as its description / location / market value etc., should be given).

2. No. and date of the certificate of Registrar of Chits regarding, the sufficiency of security, if obtained.

3. The foreman shall not get release of the security in full until all the liabilities under the chit are discharged.

## **V. Mode of conducting the chit.**

The foreman shall exhibit a list of non-prized subscribers before every auction.

1. The subscriber who is to get the prize at any installment shall be determined by lot or by auction at the time and place specified in Article III. (Here specify the smallest fraction of a ticket the prize for which will be determined by lot or by auction, and the time allowed for each purpose).

2. Where the prize is to be determined by auction, a ticket or fraction thereof shall be auctioned for a sum not less than the chit amount minus foreman's commission, and the subscriber who bids for the highest discount not exceeding 40% of the total amount of the chit shall be entitled to have it confirmed in his name.

**Note:** Where a fraction of a ticket is auctioned, the subscriber who bids it for the highest discount is entitled to have confirmed in his name at the same rate as many such fractions as he wished to bid.

3. In case where the subscribers are not prepared to bid any ticket or fraction thereof or where the discount is not sufficient to meet the foreman's commission, the subscriber who is entitled to the prize amount shall be determined by lot. The subscriber so determined shall be deemed to be the prized subscriber who shall be entitled to the chit amount for his ticket less foreman's commission for that ticket.

4. A defaulter-subscriber shall not be entitled to take part in the proceedings.

5. If for any reason the subscriber is unable to take part in the proceedings, he may in writing authorize an agent in that behalf. Such agent shall have all the rights and privileges of a subscriber of such proceedings.

## **VI. Mode of payment of each installment:**

1. Every subscriber shall on the date of each installment pay in the foreman the amount due for his ticket for each such instalment and get a receipt on that behalf from the foreman.

2. In the case of the prized subscriber, if the amount due from him for a particular instalment is not paid on the date of that instalment, it shall be paid within (here mention weeks or months) with interest at (here specify the rate) failing which it shall be competent for the foreman to realize from the defaulter in a lump sum all the future subscriptions due from him together with the interest due thereon and other incidental expenses.

3. In the case of a non-prized subscriber, if the amount due from him for a particular instalment is not paid on the date of that instalment, it shall be paid within (here mentioned week or months) with interest at (here specify the rate) failing which it shall be open to the foreman to remove him from the list of subscribers and have another person substituted for such defaulter subscriber. The foreman shall duly inform the defaulter subscriber of the action taken against him.

Note: Under clauses (2) and (3), the period within which the amount shall be paid and the rate at which interest due thereon shall be paid may be such as shall not be inconsistent with the provisions of the Act or any law for the time being in force.

4. A non-prized defaulting subscriber shall be entitled to the amount paid by him and the discount due to him on his executing an acknowledgement in writing at the time the substituted subscriber draws the prize amount of the defaulter- subscriber fails to obtain the amount due to him, the foreman shall deposit the same in the approved bank. If the foreman fails to pay such subscriber, the amount so due to him on the due date, it shall be competent for such subscriber to realize such amount with interest permissible under the law for the time being in force.

## **VII. Procedure for receiving the prize amount by a prized subscriber.**

1. A prized subscriber or his nominee shall receive from the foreman the prize amount within (here specify the period) after furnishing to the satisfaction of the foreman sufficient security, for the payment of future subscriptions.

2. In case the prized subscriber or his nominee fails to receive the prize amount after furnishing sufficient security the foreman shall deposit the amount in the approved bank and inform the prized subscriber of that fact.

3. In case the amount so deposited is not sufficient for the payment of future subscriptions, it shall be competent to the foreman to realize from such prized subscriber such amount as may be deficient together with the interest due thereon and all other incidental charges.

4. In case there remains any portion of the amount deposited after paying the future subscriptions and other charges such portion shall be payable by the foreman to the prized subscriber after the termination of the chit, failing which it shall be competent for the prized subscriber or his nominee to realize from the foreman such portion as remains together with the interest due thereon from the date of termination of the chit.

5. If at any time after the prize amount is deposited in an approved bank, the prized subscriber or his nominee furnishes sufficient security, the foreman shall withdraw the amount so deposited and pay it to the prized subscriber or his nominee after deducting there from the amount due from him for the payment of the instalment prior to the date on which the security is furnished.

6. If the foreman fails to pay the prize amount to the prized subscriber or his nominee furnishing sufficient security, it shall be competent for such subscriber or his nominee to realize from the foreman the prize amount together with interest due thereon from the date of furnishing such security.

## **VIII. Disbursement of Discount**

The discount for every ticket auctioned shall be distributed equally between the prized and non-prized subscribers after deducting there from the foreman's commission.

### **IX. Foreman's Commission and the installment at which the foreman is to get the prize.**

1. (Here specify the date and number of instalment at which the foreman is to get the prize) First and the last instalment not being subject to auction, the subscribers shall be liable to pay the full amount of their tickets.

2. Here specify the rate per cent of foreman's commission and the total amount of commission chargeable on the chit amount.

**Note:** Any other amount agreed to by the subscribers for any other purpose may also be specified here.

### **X. Transfer how to be effected**

1. It shall not be competent to any subscriber to transfer his rights in a chit except with the consent in writing of the foreman provided that no such consent shall be necessary in the case of transfer by a subscriber whose name has been removed by the foreman from the list of subscribers for default of payment of subscriptions. The transferee (whether he is already a subscriber or not) shall be entitled to no more rights than the transferer had in the chit in respect of the ticket or fraction thereof transferred.

2. No transfer of the rights of a foreman to receive subscriptions from the prized subscribers shall be made without the previous sanction in writing of the Registrar of Chits. Any such transfer shall, if it defects or delays a non-prized subscriber, be avoidable at the instance of such subscriber.

### **XI. Balance sheet and subscribers right to examine Chit Records:**

1. On termination of a chit, the foreman shall prepare the balance sheet containing a summary of the assets and liabilities of the chit and giving such particulars as will disclose the nature of the assets and liabilities and how the value of the assets has been arrived at. Such balance sheet shall be made available for auditing by the auditors specified in Rule 29 and a certificate or such auditing shall be received by the foreman and kept by him.

2. The foreman shall make available for examination by the subscribers all the chit records between (here specify the time) on all the dates of the draw.

**XII. Banks where chit money may be deposited** (Here specify the approved bank(s) the foreman proposes to deposit chit money).

**XIII. Miscellaneous:**

1. The subscriber who gets his prize at the last instalment shall be entitled to the chit amount less the foreman's commission. The foreman shall pay up such amount within (here specify the period) from the normal date of the last draw or last installment failing which the prized subscriber shall be competent to realize the amount from the foreman together with the interest due thereon the date aforesaid.

2. Any amount due to the foreman from any subscriber on account of the chit shall be a first charge on the subscriptions paid by such subscriber. Similarly, the security and all chit money deposited by the foreman shall be liable for discharging any amount due from the foreman to the subscribers.

3. Receipts shall be granted for all payments by the foreman to the subscribers or by the subscribers to the foreman duly affixing the Revenue Stamp required as per Article 51 of schedule 1 of the Indian Stamp Act, 1899.

4. The chit amount shall in no case be enhanced, but if necessary, it may be reduced.

5. If all the non-prized and un-paid prized subscribers give consent in writing for making any alteration in the chit agreement not in consistent with the provisions of the Act and the Rules made there under the foreman shall convene the meeting for that purpose.

6. If for any default of the foreman the conduct of the chit is not continued, the foremen shall pay to the non-prized subscribers their contributions including dividend within (here specify the period) failing which it shall be competent for such subscribers to realize the amount together with the interest due thereon from the foreman or from all or any of the following assets.

- a) the security given or deposited by the foreman;
- b) other properties belonging to the foreman;
- c) the future subscriptions due to the foreman from the prized subscribers.

7. In case the foreman holds tickets as an ordinary subscriber in addition to the ticket of which he is entitled to the prize without deduction of the discount, he shall not have any more rights, or privileges than the other subscribers have in the chit. When the foreman bids such tickets he shall furnish sufficient security for the payment of future subscriptions as required by the Act and the Rules made thereunder.

8. If before the termination of the chit, the foreman dies or otherwise becomes unable to conduct the chit,

a. here specify the arrangements made for the conduct of the chit.

b. In such a case one or more of the non-prized subscribers authorized by a special resolution may, in the absence of any provision in this Chit Agreement for the future conduct of the chit, take the place of the foreman and have the right to continue the chit on to make suitable arrangements for the future conduct of the chit.

9. Here specify any other provisions that may be agreed to such as payment of interest or penalty, if any payable or any default in the payment of stipulated installments etc.,

10. The subscribers who have affixed there signatures hereunder agreed to the above Articles.

<b>Sl. No.</b>	<b>Name and full address of subscriber</b>	<b>No. of tickets taken</b>	<b>Subscribers signature and date</b>	<b>Name, Signature and address of witness</b>
1	2	3	4	5

11. The total number of subscribers should be limited to the total number of drawn / auctions that have been agreed to and each subscriber shall be entitled to the number of chits held by him, in each chit.

# FORM IX

## FORM IX

(See Section 16 and Rule 16)

### Notice to subscribers of Chit Number \_\_\_\_\_ of 200\_\_

Sir,

This is to inform you that the \_\_\_\_\_ draw in monthly / quarterly / half yearly / yearly chit No \_\_\_\_\_ 200 \_\_\_\_\_ in which you are one of the subscribers will be held on \_\_\_\_\_ day \_\_\_\_\_ (month) \_\_\_\_\_ 200 at / P.M at \_\_\_\_\_ (address) \_\_\_\_\_ be present at the draw in person or by your duly authorized agent.

Yours faithfully,  
Secretary  
for and on  
behalf of  
(foreman)

Strike out or delete whatever is not applicable. Insert such designation(s) as may be appropriate.

# FORM X

## FORM -X

### APPLICATION FOR PERMISSION TO FURNISH SECURITY FOR CONDUCTING THE CHIT

To

The Registrar of Chits,

Dear Sir,

I / We propose to give the undernoted security in respect of the chit proposed to be started by me / us, the certificate for commencement of which was granted by you on (vide No dated ) other particulars are also given below.

1. Name & Address of the Applicant
2. Age and occupation
3. Chit amount
4. Details of cash / Government Security / any other movable security/ offered as security
5. Details of immovable properties, offered as security :

1. \_\_\_\_\_ District  
\_\_\_\_\_

Sub-district  
Taluk  
Village

Sy.No.  
Area etc.

2. \_\_\_\_\_ District

\_\_\_\_\_

Sub-district  
Taluk  
Village  
Sy.No.  
Area etc.

6. Rights of the applicant over the property :

7. Market value of the property:

8. Details of prior encumbrances if any, on the property:

9. Movable (and immovable) properties belonging solely to the applicant (to be shown separately)

10. Whether the applicant has any debt and if so, the amount of such debt.

11. Whether the applicant has conducted any chit before and if so, whether there is any subsisting liability under the same.

I am / we are appending herewith:

(1) title deeds in support of title to the property offered as security; and

(2) the encumbrance certificate of the property for the past 30 years.

The information and particulars furnished herein are true and correct to the best of my / our knowledge information and

belief.

Yours  
faithfully,  
Chairman :  
Secretary :

Place :

Signatures(s):

Date :

for and on behalf of

**Note :** <sup>1</sup>Applicable only when the security offered is immovable property.

<sup>2</sup> Insert the designation as may be appropriate to the applicant, Strike out / delete whatever is not applicable.

#### DETAILS OF DECISION

(Seal)

Signature of Registrar of Chits

# FORM XI

## FORM -XI

(See Rule 16(3))

### CERTIFICATE OF SUFFICIENCY OF SECURITY

Office  
of the  
Registrar of  
Chits,

Place :

Date :

In the case of

1. Cash / Government security

I hereby certify that I have satisfied myself that the amount / Government security mentioned herein and deposited in the approved bank / transferred in my name (should it be in Registrar's name or on behalf of Government of Andhra Pradesh) is adequate and that the same is accepted U/s 20 of the Chit Funds Act, 1982 (Central Act 40 of 1982).

(Seal)

Signature of the

Registrar of Chits.

# FORM XII

## FORM XII

(See Section 20(3) and Rule 20)

### APPLICATION FOR SUBSTITUTION OF THE SECURITY

Place :

The Registrar of Chits,

Date :

Dear Sir,

I / We propose to give the under noted security in substitution of the original security for proper conduct of the chit for the commencement of which a certificate had been granted by you (vide No \_\_\_\_\_ Dt. \_\_\_\_\_ ) certain other particulars are also given below.

1. Name of foreman.
2. Age & occupation if the foreman is not a firm or acompany.
3. The office in which the chit agreement of the chit has been registered and the number and year of registration.
4. Chit amount.
5. Details of the original security given.

6. Whether the applicant has any debt and if so, the amount of any such debt and to whom they are due.

7. Details of Government security / other securities offered as substituted security.

I / We hereby declare that the information and particulars furnished herein are true and correct to the best of my / our knowledge, information and belief.

Yours faithfully  
Chairman  
Secretary  
for and on behalf of

-----  
-----

Strike out / delete whatever is not applicable. Insert the designation(s) as may be appropriate to the applicant.

Decision of the Registrar

(Seal)

Signature of the Registrar.

# FORM XIII

## FORM XIII

(See Section 23 and Rule 25)

### FORM OF REGISTER OF SUBSCRIBERS TO BE MAINTAINED

Office where the chit agreement of the chit is registered

\_\_\_\_\_.

The Registration number and year of registration of Chit Agreement of the chit \_\_\_\_\_.

S. No. according to chit agreement	Name and full address of the subscriber	Date of signing the chit agreement	Date of receipt of the copy of the chit agreement by the subscriber	Chit Subscriber	
				No. of tickets	Amount
1	2	3	4	5	6

### ASSIGNMENT

Name and address of the assigned	Date of assignment	No. and fraction of tickets	Amount (Rs.)	Date on which the Foreman recognized the assignment
7	8	9	10	11

**SUBSTITUTION**

Reason for the removal of subscriber	Date of removal	Name & address of the substituted subscriber	Date of substitution	Number & fraction of tickets	Amount	Date of intimation of the substitution to the removed subscriber	Remarks
12	13	14	15	16	17	18	19

# FORM XIV

## FORM XIV

(See Section 23 and Rule 25)

### FORM OF THE LEDGER TO BE MAINTAINED

Office where the Chit agreement of the chit is registered

\_\_\_\_\_

Registration number of the chit agreement

\_\_\_\_\_

Section I - Receipt and Payments in respect of subscriber

Number of Subscriber

\_\_\_\_\_

Name of Subscriber

\_\_\_\_\_

Number of Tickets taken \_\_\_\_\_

Chit Amount \_\_\_\_\_ Rs.

\_\_\_\_\_

Date	Number of Installment	On what account received or paid by the foreman	Amount of subscription for each instalment	Dividend due to the subscriber for each instalment
1	2	3	4	5

--	--	--	--	--

Amount paid by the subscriber		Amount received back by subscriber	General number in the Day Book	Signature of		Remarks
Share Amount	Interest			Subscriber	Foreman	
6	7	8	9	10	11	12

Section - II - Deposit and Withdrawal Account of the foreman

\_\_\_\_\_  
 Name of the Bank in which money is deposited

Date	For what purpose deposited or withdrawn	Amount deposited	Interest accruing	Balance after each transaction	Amount withdrawn
1	2	3	4	5	6

Balance	Number in the Day Book	Signature of the Foreman	Remarks
7	8	9	10

# FORM XV

## FORM XV

(See Section 23 and Rule 25)

### FORM OF THE DAY BOOK TO BE MAINTAINED

Office where the Chit agreement of the chit is registered

---

Registration number of the chit agreement \_\_\_\_\_

#### DAYBOOK

Date	General Number	On what account received or paid	Receipts				
			Subscription	Interest	Withdrawal from Bank	Other Items	Total Receipts
1	2	3	4	5 Rs.	6 Rs.	7 Rs.	8 Rs.

Reference to receipt in	Expenditure

<b>Amount paid to subscriber</b>	<b>Foreman's Commission</b>	<b>Deposit in the bank</b>	<b>Other items</b>	<b>Total Expenditure</b>	
9	10 Rs.	11 Rs.	12 Rs.	13 Rs.	14 Rs.

<b>Balance</b>	<b>Reference to the page number of the voucher in the files of vouchers</b>	<b>Signature of Foreman</b>	<b>Remarks</b>
15 Rs.	16	17	18

**Note:**

1. The balance should be struck in column (15) at the close of each day. The monthly total of receipts and expenditure shall be struck at the end of each month.
2. In column (2) each transaction shall be assigned a serial number. There shall be one separate set of serial numbers for each calendar year.
3. If any amount is received from or paid to more than one subscriber at a time the amount paid to or received from each subscriber should be entered as a separate item.
4. If more than one amount is received from or paid to the subscriber at a time each amount paid to or received from the subscriber should be entered as separate item.

# FORM XVI

## FORM - XVI

(See Section 23 and Rule 25)

Original

Duplicate  
Number

Receipts

Serial

Received from \_\_\_\_\_ to the credit of \_\_\_\_\_ the  
amounts detailed below in respect of the Chit Agreement registered under  
number of \_\_\_\_\_ 200 \_\_\_\_\_.

Rs.            ps.

Payment for current installment

Arrears of subscription (with details)

Penalty for overdue subscription

Fees for inspection of records

Other receipts (to be specified)

---

Total

\_\_\_\_\_

(in words Rupees \_\_\_\_\_ only)

Date

Affix Revenue Label  
here

for and on behalf of foreman

.....  
.....

Note: Strike out / delete whatever is not applicable. Insert the designation(s) as may be appropriate to the applicant.

# FORM XVII

## FORM XVII

(See Section 64 and Rule 45)

### APPLICATION FOR REFERENCE OF A DISPUTE TO ARBITRATION BEFORE THE REGISTRAR / ADDITIONAL / JOINT / DEPUTY ASSISTANT REGISTRAR.

1	Name	Age	
	Occupation	Address	
2	Name	Age	Disputants
	Occupation	Address	
3	Name	Age	
	Occupation	Address	
<b>Versus</b>			
1	Name	Age	
	Occupation	Address	
2	Name	Age	Opponents
	Occupation	Address	
3	Name	Age	
	Occupation	Address	

(Here give full particulars of the claim or the facts of the case constituting the cause of action when it arose etc.,)

The disputant / disputants prays / pray as under:

-----  
-----

In support of the above claim or relief sought I / We enclose documents and papers as per the list annexed hereto.

Date :

Signed \_\_\_\_\_

Disputant / Disputants.

I / We Disputant / disputants declare that the facts stated above are true to the best of my / our knowledge and belief.

Date :

Signed (1) :

(2) : Disputants

(3) :

Filed in the office of \_\_\_\_\_ on \_\_\_\_\_ 20 \_\_\_\_ .

**NOTE :**

1. In case there are more disputants or opponents, their names, addresses, age and occupations should also be mentioned.
2. In disputes relating to monetary claims, the disputants should state the precise amount claimed but where this cannot be exactly ascertained the disputants shall state the appropriate amount claimed.
3. When the disputant - foreman is a company / cooperative society or a partnership firm, a copy of the resolution of its Board of

Directors or as the case may be, Managing Committee shall accompany the application.

# FORM XVIII

## FORM - XVIII

(See Section 71 and Rule 54)

### PROCLAMATION TO BE ISSUED AT THE TIME OF THE ISSUE OF A CERTIFICATE

A. In the case of immovable property:

Whereas (Judgement-Creditor) has obtained an Award under Section 69 of the Chit Funds Act, 1982 (Central Act No. 40 of 1982) for an amount of Rs. against (Judgement-Debtor) and proposes to execute the same by sale of the under mentioned property of the said judgement-debtor and whereas the said Judgement-Creditor has obtained a certificate dated for execution of the award under Section 71, of the said Act.

Notice is hereby given that any private transfer or delivery of, or encumbrance or charge on, the property made or created after the issue of the certificate shall be null and void against the said Judgement-creditor under Section 72 of the Act aforesaid.

### DESCRIPTION OF THE PROPERTY

Date of award or order	Names of the parties against whom award or order has been passed and a certificate U/s 71 has been issued	Survey number or House Number	Name of the Village town etc.,	Area	Assessment or other taxes	Other description of the property such as boundaries etc.,	Remarks

The Notice shall be proclaimed at some place on or adjacent to such property by the beat of drum or other customary mode, and a copy of the said notice shall be fixed on a conspicuous part of the property and upon a conspicuous part of the village chavadi and also where the property is land paying revenue to the State Government in the office of the Collector of the District in which the land is situated.

Place.

Date.

Registrar of Chits

B. In the case of movable property, a similar notice may be given with necessary changes as to the description of the property. A copy of the notice shall be delivered to the judgement-debtor.

# FORM XIX

## FORM - XIX

(See Rule 56(5))

### CERTIFICATE FOR TRANSFER OF PROPERTY

#### In the case of immovable property:

Where in execution of the award made under Section 69, of the Chit Funds Act, 1982 (Central Act. No. 40 of 1982) in favour of \_\_\_\_\_ (hereinafter referred to as the Judgement Creditor) an order was passed on the \_\_\_\_\_ day of \_\_\_\_\_ 200 for sale of the under mentioned property of the person or persons (debtor or debtors).

And whereas the Court / the Collector / Registrar is satisfied that the said property cannot be sold for want of buyers;

It is hereby ordered that the rights, title and interest of the debtor in the said property shall vest in the said judgement-creditor and shall be delivered to him subject to the terms and conditions laid down in the schedule hereto annexed.

#### DESCRIPTION OF THE PROPERTY

Survey No	Area and assessment	Nature of the right title and interest of the defaulter	Details of Encumbrances to which property is subject

#### THE SCHEDULE

The said property is transferred to the Judgement-creditor in full / partial satisfaction of the amount due to him from the debtor.

Given under my hand and seal of the Court / Collector / Registrar  
this day of \_\_\_\_\_ 200 \_\_\_\_  
Court / Collector / Registrar of Chits.

**In the case of movable property:**

(The form shall be similar with necessary changes as regards the description and the delivery of the property).

# FORM XX

## FORM - XX

(See clause(c) of Rule 2)

### FORM OF LETTER OF AUTHORITY

I, \_\_\_\_\_ who / am / is \_\_\_\_\_ of M/s  
\_\_\_\_\_ being is  
(name ) (Designation)

foreman of the chit series \_\_\_\_\_ registered under Registration  
No. \_\_\_\_\_ as my authorized representative to attend on my /  
our / behalf in the matters connected with the above chit to produce  
accounts and documents and to receive on my / our / behalf any notice or  
document issued and to take all necessary steps in the matter.

I / We agree to ratify all acts done by the said Shri  
\_\_\_\_\_ in pursuance of this authority.

Date :

Signature :

Place :

Status :

# FORM XXI

## FORM - XXI

(See Rule 28(2))

### Name of the Foreman

i) Office where the bye-laws of the chit and year of the bye-laws of the chit.

(i) Registration No.

ii) Date of which the balance sheet was prepared.

(ii) Name of the Foreman

iii) No. of instalments conducted till date of balance sheet

(iii) Chit amounts

(iv) No. of instalments

### I - RECEIPTS AND EXPENDITURE

Receipt	Current Year	Total including previous years	Expenditure	Current year	Total including previous years
1	2 Rs	3 Rs	4	5 Rs	6 Rs

1. Subscription paid by the prized and non-prized subscribers.	1. Prize amounts disbursed to prized subscribers.
2. Receipts under dividend	2. Interest paid to subscribers
3. Interest realized from the subscribers	3. Amounts paid to defaulter non-prized
4. Contributions by substituted of assignee non-prized subscribers, in respect of dues of defaulters.	4. Amount contributed by foreman for payment of the prize amount.

5. Any other amount received from subscribers.	5. Foreman's commission.
6. Amount contributed by the foreman for payment of prize amount.	6. Amounts on account of interest realized for delayed payments and forfeited dividend.
7. Interest accrued from investments	7. Dividend paid
8. Other items (details to be annexed)	8. Sinking fund
9. Investments withdrawn	9. Other items (details to be annexed)
	10. Investments made
Grand Total :	Grand Total :

## II - STATEMENT OF ASSETS AND LIABILITIES

S.No	Assets	Rs	Ps	Liabilities	Rs	Ps
1	Amounts due on account of arrears of subscription due from prized subscribers.			1. Amounts paid by non-prized subscribers (including dividends)		

2	Amounts due from the subscribers including the subscriptions			2. Amounts due to non-prized defaulter subscribers		
3	Interest due from defaulter subscribers			3. Arrears of prize amount due to prized subscribers		
4	Investments in Bank (including interest thereon)			4. Arrears of prize amount due to prized subscribers		
5	Other items (details to be annexed)			5. Other items (details to be annexed)		
6	Sinking fund			6. Sinking fund		
	Total			Total		

### III - DETAILS OF INVESTMENTS

S.No		Rs.	Ps.
------	--	-----	-----

1	Investment made on account of the failure on the part of prized subscribers to receive the prized amount due to them		
2	Investment made on account of lumpsum collection made from defaulter prized subscriber		
3	Amount deposited for payment to nonprized defaulter subscribers		
4	Investments on account of other items of receipts of the chit (details to be annexed)		
	Total		

#### **IV - ASSESSMENT OF VALUE OF INVESTMENT**

1. Investment in Pass book account number.

2. \* Amount due from the future instalments of the chit as per bonds, etc., obtained for instalments of the chit including the arrears of Rs. due on account of defaulting instalments from defaulters.

3. Balance of contributions due from the foreman on account of prize amount received by him.

Note : To facilitate audit of balance sheets, the following statements of details should be annexed by the foreman to the balance sheet.

- i) Statement of details of receipts and expenditure for each instalments.
- ii) Of disbursement.
- iii) Of the prize amount in respect of each instalment and
- iv) Statement of details of arrears due on the date of the preparation of the balance sheet from the prized and non-prized subscribers.

-----  
-----  
\* Particulars of documents to be entered here.

Security offered by the foreman, hypothecation bonds, etc., executed under Section 20, and hypothecation bonds etc., obtained from the prized subscribers under Section 31 of the Act.

### **V - CERTIFICATE BY FOREMAN**

I certify that the above accounts have been prepared correctly and that they contain a true and complete statement of the affairs of the chit.

Date :

Name and Signature of foreman

### **VI - CERTIFICATE BY AUDITOR**

Certified that I have examined the chit books and records maintained in respect of the chit \_\_\_\_\_ the byelaws of which have been registered in \_\_\_\_\_ as number \_\_ 200\_\_ conducted by foreman \_\_\_\_\_ and have verified the entries in the accounts with the books. The accounts are drawn up in conformity with the provisions of the Chit Funds Act, 1982 and the Rules framed thereunder.

Date :

Name and Signature of

the Auditor