

Disputes and Arbitration (45 to 49)

Chapter VI

Disputes and Arbitration

45. Reference of dispute.—A reference of a dispute under Section 64 shall be made in writing to the Registrar in form XVII. Wherever necessary, the Registrar may require the party referring the dispute to him to produce a certified copy of the relevant records on which the dispute is based and such other statements or records as may be required by him, before the proceeding with the consideration of such reference.

46. Registrar's satisfaction regarding existence of a dispute.— Where any reference of a dispute is made to the Registrar or any matter is brought to his notice, the Registrar shall, on the basis of the reference (if any) made to him in Form XVII and the relevant records and statements submitted to him, record his decision together with the reasons therefor, whether he is or is not satisfied about the existence of a dispute within the meaning of Section 64. Such recording of decision shall be sufficient proof of the Registrar's satisfaction whether the matter is or is not a dispute as the case may be.

47. Disposal of a dispute or reference to a nominee.
—(1) Where the Registrar is satisfied that there is a dispute the Registrar may decide the dispute himself or refer it for disposal to his nominee.

(2) Neither the Registrar nor his nominee shall take up for consideration any dispute, unless the parties concerned comply with the conditions of affixing the Court fees specified in Rule 57 for determining the dispute.

48. Qualifications for appointment as Registrar's nominees.—

(1) The State Government may appoint a person to be a Registrar's nominee provided that,--

(a) he has practiced as an Advocate, Pleader or Vakil for not less than five years,

or

(b) he is enrolled as an Advocate, or holds a degree or other qualification in law of any University established by law or of any other authority which entitles him to be enrolled as an Advocate, and either (i) has held office not lower in rank than that of Deputy Registrar of Chits for not less than five years or (ii) possesses good knowledge and experience of chit funds legislation and practice.

(2) The State Government may, by notification in the official Gazette, appoint as many persons as might be necessary to act as Registrar's nominees for settlement of disputes arising under the Act.

(49) Procedure for hearing and decision of disputes.

—(1) The Registrar or his nominee shall record in the official language in vogue in the State, evidence of the parties to the dispute and the witnesses who attend. Upon the evidence so recorded and upon consideration of any documentary evidence produced by the parties, a decision shall be given by him in writing. Such decision shall be pronounced in the open Court, either at once or as soon as may be practicable on some future day, of which due

notice shall be given to the parties.

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