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

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.

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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