

Registration (11 to 17)

11. Form of commencement of chit.—The certificate of commencement of a chit to be granted to the foreman shall be in Form VI.

12. Form of certificate about furnishing copy of the chit agreement to the subscribers of a chit.—The certificate by the foreman about having furnished a copy of the chit agreement to every subscriber of a chit to be filed with the Registrar shall be in Form VII.

13. Form of chit agreement.—The chit agreement of every chit commenced under the Act shall, as far as may be conform to the proforma set forth in Form VIII.

14. Filling of alteration, addition or omission of chit agreement.—(1) No alteration, addition or cancellation of any provision in the chit agreement shall have effect unless such alteration or addition or as the case may be, cancellation is registered. If the foreman makes any alteration or addition or cancellation of any provisions in the chit agreement, he shall submit such alteration or addition, cancellation in duplicate to the Registrar duly signed and attested by at least two witnesses along with the application for registration of such alteration or addition or cancellation, as the case may be, of the chit agreement.

(2) An application to file an alteration of or addition to or cancellation of any provision in the chit agreement shall be dealt with the same manner as an application for filing the chit agreement.

15. Data of effect of alteration or addition or cancellation of any provision in the chit agreement.—An alteration of, or addition to, or cancellation of any provision in the chit agreement shall not take effect from a date earlier than the date of such registration of the alteration or addition or cancellation as the case may be unless otherwise ordered by the registrar: Provided that the Registrar shall not give effect to the alteration or addition or omission from a date earlier than the date of application for registration of the alteration or addition or omission of any provision of the chit agreement, as the case may be.

16. Form of notice to Chit Subscriber.—Every notice to be given by a foreman to the subscribers in a chit under Section 16 shall be in Form IX. It shall be sent to each subscriber under certificate of posting and shall also be exhibited on the Notice Board of the office of the foreman.

17. Form of minutes of proceedings.—The minutes of proceedings of every draw shall, in addition to the particulars specified in sub-section (2) of Section 17, contain full particulars of the following points, namely:-

(a) Particulars of deposit, if any, of the prize amount under subsection (2) of Section 22 since the date of the previous draw;

(b) Particulars of deposit, if any, of money, under sub-section (1) of Section 22, sub-section (1) of Section 30 and sub-section (4) of Section 33 since the date of the previous draw;

(c) Amount withdrawn from the approved bank (the name of the bank to be specified) and the purpose for which the amount was withdrawn since the date of the previous draw;

(d) How the prized subscriber was ascertained according to the terms of the chit agreement and particulars of tickets and prize amount. If the ascertainment of the prized subscriber related to a fraction of a ticket, particulars in respect of each such fraction shall be entered;

(e) Full particulars of the commission, remuneration or for meeting the expenses of the chit, paid to the foreman and the amount of dividend assigned each subscriber;

(f) Names of subscribers or their authorized agents who bid at the draw, their ticket numbers and signatures.

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