

**L. A. BILL No. XLIX OF 2023.**

*A BILL*

*further to amend the Chit Funds Act, 1982, in its  
application to the State of Maharashtra.*

5 **(As Passed by the Legislative Assembly on the 8<sup>th</sup> December, 2023.)**

40 of  
1982.

WHEREAS it is expedient further to amend the Chit Funds Act, 1982, in its application to the State of Maharashtra, for the purposes hereinafter appearing ; it is hereby enacted in the Seventy-fourth Year of the Republic of India, as follows :—

10 **1.** This Act may be called the Chit Funds (Maharashtra Amendment) Act, Short title. 2023.

Amendment  
of section 70  
of 40 of  
1982.

**2.** Section 70 of the Chit Funds Act, 1982, in its application to the State of Maharashtra (hereinafter referred to as “the principal Act”), shall be renumbered as sub-section (1) thereof ; and

40 of  
1982.

(a) in sub-section (1) as so renumbered, after the words “State Government”, the words “or to such officer or authority as may be empowered by notification in the *Official Gazette* by the State Government in that behalf” shall be added ;

(b) after sub-section (1) as so renumbered, the following sub-sections shall be added, namely :—

“(2) The State Government or an officer or authority empowered by the State Government may, after giving the appellant an opportunity of making his representation, pass such orders in such appeal as it or he thinks fit and such orders shall be final.

(3) All appeals pending before the State Government, on such date of notification empowering such officer or authority, shall be transferred to such officer or authority and shall be disposed off by him or it as if they have been filed before such officer or authority.”.

Amendment  
of section 71  
of 40 of  
1982.

**3.** In section 71 of the principal Act, after the words “by the State Government” the words “or an officer or authority empowered by the State Government” shall be inserted.

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**STATEMENT OF OBJECTS AND REASONS**

The Chit Funds Act, 1982 (40 of 1982) has been enacted to provide for the regulation of chit funds. Under section 70 of the said Act any party, aggrieved by any order passed by the Registrar or the nominee or the award of the Registrar or the nominee under section 69 of the Act, may appeal to the State Government. Large number of appeals have been filed before the Government under the said section and the same are pending.

2. The Government, therefore, considers it expedient to empower the officer or authority to hear such appeals for expeditious disposal thereof. For the above purposes, section 70 of the Chit Funds Act, 1982, in its application to the State of Maharashtra, is amended suitably, with a view to empower such officer or authority as may be notified by the State Government to hear appeals thereunder.

3. The Bill seeks to achieve the above objectives.

Mumbai,

Dated the 21<sup>st</sup> November, 2023.

AJIT PAWAR,

Deputy Chief Minister.



**MEMORANDUM REGARDING DELEGATED LEGISLATION**

The Bill involves the following proposal for delegation of legislative power, namely :--

*Clause 2.*– Under this clause, which seeks to amend section 70 of the Chit Funds Act, 1982 (40 of 1982), in its application to the State of Maharashtra, power is taken to the State Government to empower an officer or authority to hear appeal, by notification in the *Official Gazette*.

2. The above-mentioned proposal for delegation of legislative power is of a normal character.



*ANNEXURE TO THE L. A. BILL NO. XLIX OF 2023*  
*THE CHIT FUNDS (MAHARASHTRA AMENDMENT) BILL, 2023*

*(Extracts from the Chit Funds Act, 1982, in its application to the State of Maharashtra)*

**(Mah. XL of 1982)**

**1. to 69.**

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**70.** Any party aggrieved by any order passed by the Registrar or the nominee or the award of the Registrar or the nominee under section 69, may, within two months from the date of the order or award, appeal to the State Government.

Appeal against decision of Registrar or nominee.

**71.** Every order passed by the Registrar or the nominee under section 68 or section 69 and every order passed by the State Government in appeal under section 70 for payment of any money shall, if not carried out,—

Money how recovered.

(a) on a certificate issued by the Registrar, be deemed to be a decree of a Civil Court, and shall be executed in the same manner as a decree of such Court, or

(b) be executed in accordance with the provisions of any law for the time being in force for the recovery of amounts as arrears of land revenue:

Provided that no application for execution under clause (b) shall be made after the expiry of three years from the date fixed in the order, and if no such date is fixed, from the date of the order.

**72. to 90.**

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**THE SCHEDULE**

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**NOTIFICATIONS**

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**MAHARASHTRA LEGISLATURE  
SECRETARIAT**

**[L. A. BILL No. XLIX OF 2023.]**

**[A Bill further to amend the  
Chit Funds Act, 1982, in its  
application to the State of  
Maharashtra.]**

**[ SHRI AJIT PAWAR,  
Deputy Chief Minister.]**

**[As Passed by the Legislative  
Assembly on the 8th December, 2023.]**

**JITENDRA BHOLE,  
Secretary (1) (I/C),  
Maharashtra Legislative Assembly.**