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PART-II - Section 3- Sub Section (i)
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No.85) NEW DELHI, TUESDAY, MARCH 22, 1977/CHAITRA 1, 1899
MINISTRY OF COMMERCE
(Department of Textiles)

NOTIFICATION

New Delhi, the 22nd March, 1977

G.S.R. 122(E) – In exercise of the powers conferred by section 37 of the Sick Textile Undertakings (Nationalisation) Act, 1974 (57 of 1974), the Central Government hereby makes the following rules, namely:-

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1. Short title and commencement – (1) These rules may be called the Sick Textile Undertakings (Nationalisation) Rules, 1977.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. Definitions- In these rules, unless the context otherwise requires:-

(a) "Act" means the Sick Textile Undertakings (Nationalisation) Act, 1974 (57 of 1974):
(b) "section" means a section of the Act;

3. Time limit for intimation- Every mortgagee of any property which has vested under the Act in the
Act in the Central Government and every person holding any charge, lien or other interest in or in relation to any such property, shall give intimation of such mortgage, charge, lien or other interest to the Commissioner within a period of thirty days from such date as may be specified by the Central Government under section 20:

Provided that if the Commissioner is satisfied that the mortgagee or the person holding any charge, lien or other interest was prevented by sufficient cause from giving the intimation within the said period of thirty days, he may receive the intimation within a further period of thirty days, but not thereafter.

4. Manner of intimation – (1) Every intimation to be given to the Commissioner under rule 3, shall be in writing addressed to the Commissioner and shall contain the following particulars, namely:-

(a) name, description and full address of the mortgage, charge, lien or other interest holder;
(b) name, description and full address of the sick textile undertaking;

(c) name and address of the owner or owners of the sick textile undertaking;
(d) amount of claim (in Indian currency) as follows:-
(i) under sub section (5) of section 4 .. Rs.
(ii) under section 8 .. Rs.
(iii) under sub-section(1) of section 9 .. Rs.
(iv) under sub-section (2) of section 9 .. Rs.
(v) under sub-section (2) of section 18 .. Rs.
(vi) under sub-section (3) of section 18 .. Rs.
(vii) total amount of claim : Rs. _____
(e) particulars of the instrument, if any, by which the mortgage, charge, lien or other interest is secured, supported by an attested copy of the instrument;
(f) amount, if any, already received with particulars;
(g) any other particular relevant to the claim;
(h) relief claims.
(2) Every intimation shall be duly signed and verified by the mortgagee or the person holding the charge, lien or other interest, or by the duly authorized agent or person for the claimant.

(3) Intimation shall be forwarded to the office of the Commissioner on all working days during office hours or may be sent by registered post with acknowledgement due.

(No.F.24012/13/74-NTC)
P.P.SINGLA, O.S.D./Jt. Secy.

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