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Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 :

Compensation bonds to be issued under— 102

GOVERNMENT OF MAHARASHTRA

REVENUE AND FORESTS DEPARTMENT

Resolution No. ICH 1164/1294 (*a*)—M (Spl.)

Sachivalaya, Bombay, 22nd July 1964

RESOLUTION OF GOVERNMENT

Government is pleased to direct that Treasuries and Sub-Treasuries should follow the instructions given in Appendix I *while making payments on instalments or as the case may be interest on compensation bonds issued under the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961.

2. Arrangements for the printing and supply of the forms prescribed under Appendix I should be made immediately by the Director, Government Printing and Stationery, Bombay, in accordance with the instructions contained in Appendix II. The Treasury Officers are requested to examine their requirements of the various forms in the light of the instructions and prefer indents for the supply of additional forms to the Director, Government Printing and Stationery, Bombay before 31st March 1965.

3. The cost of the printing of the forms should be debited to "9-Land Revenue" for the purpose of the press proforma accounts.

4. This Government Resolution issues with the concurrence of the Finance Department *vide* its unofficial reference No. 9562/D/1064/III, dated 29th June 1964.

By order and in the name of the Governor of Maharashtra,

COLLECTOR'S OFFICE
Date 31-8-64
Branch TRC
RATNAGIRI

1/9/64

J. G. KARANDIKAR,
Assistant Secretary to Government.

* Printed as an accompaniment to this Resolution.

To

All Commissioners,
All Collectors,
The Director of Treasuries,
All Treasury Officers,
All Sub-Treasury Officers,
The Settlement Commissioner and Director of Land Records, Poona,
The Director, Government Printing and Stationery, Bombay,
The Manager, Government Central Press, Bombay.
The Accountant General, Bombay,
The Senior Deputy Accountant-General, Maharashtra, Nagpur,
The Resident Audit Officer,
The Finance Department,
The Industries and Labour Department,
The Law and Judiciary Department,
The K Branch of Revenue and Forests Department,
The Secretary, Reserve Bank of India (Central Office), Bombay (by letter),
The Manager, Reserve Bank of India, Public Debt Office, Nagpur (by letter).

ISSUED ON ... Clerk

No. 9017 of 1964.

Copy forwarded for information and guidance to— All TOs

(G.C.P.) MO-B R. & F. H 35—1

F8 Collr. Ri
8-10-64

Accompaniment to Government Resolution, Revenue and Forest Department, No. ICH. 1164/1294 (a)-M (Spl), dated 22nd July 1964.

APPENDIX I.

Memorandum outlining the procedure to be followed by Treasuries and Sub-Treasuries in Maharashtra State in connection with payment of instalments etc., on the Compensation Bonds to be issued under the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961.

Compensation bonds to be issued under the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 will be issued by the Reserve Bank of India, Public Debt Office, Nagpur, subject to the provisons of the said Act, and the rules framed thereunder. The compensation bonds are of two categories viz.—

(i) *Category A.*—Bonds payable in instalments, and
(ii) *Category B.*—Bonds redeemable on maturity.

The bonds will be governed by the Public Debt Act, 1944, and the Public Debt (Compensation Bonds) Rules, 1954. The bonds of both the categories will be issued in the denominations of Rs. 50, 100, 200, 500, 1,000, 5,0C0 and 10,000.

2. The bonds (of both the categories) will be in the form of Promissory Notes and will be transferable by endorsement and delivery and will bear interest at the rate of 3 per cent per annum.

3. In the case of bonds of category A, the interest due on the bonds as well as the principal, will be paid in equated annual instalments during the period of 20 years from the date of issue of the compensation Bond.

4. The bonds of category B are redeemable *at par* at the end of the period of 20 years from the date of issue. In the case of these bonds interest at the rate of 3 per cent per annum will be payable on the principal and such interest is to be paid by equal annual payments, ea[illegible] payment being made at the end of every year after the date of issue until the date of maturity of the bond.

5. In the case of both the categories of bonds the date of issue will be the date on which the surplus land, in respect of which the [illegible] is issued, vests in the State Government *vide* rule 4 of the Maharashtra Agricultural Lands (Ceiling on Holdings) Compensation Bo[illegible] Rules, 1962.

6 the case of Bonds of category A the amount of each instalment will be indicated in respective bonds while in the case of bo[illegible] category B, the amount payable yearly by way of interest will be similarly indicated. In the case of bonds of category A the amount of principal and interest payable by way of each instalment as well as the balance of principal outstanding on the bonds from year to year will be shown in the yearly instalment cages on the bonds. Similarly yearly payments of interest will be shown in the Interest cages in the case of bonds of category B. The instalments, or, as the case may be, yearly payments of interest will be payable at the Public Debt Office, Nagpur or at any treasury or sub-treasury in the State of Maharashtra.

7. The procedure for enfacement, payment of interest, renewal, stop notices, etc. relating to Government securities in the form of Government Promissory Notes as embodied in the Government Securities Manual (3rd Edition) will in general be applicable to these bonds subject to the following modifications :—

(1) *Enfacement.*—For the purpose of recording enfacements the Treasury Offi cerwill maintain a register—
(i) In Form A (annexed) n the case of bonds of category A and ;
(ii) in Form B (annexed) in the case of bonds of category B.

In the register(s) so maintained all the particulars of the bonds contained in the Public Debt Office enfacement advice will be entered and the payment of instalments or as the case may be, of interest, will be recorded, as and when made. If any bonds are enfaced by the Public Debt Office for payment of instalments, or as the case may be of interest, at a sub-treasury, the Treasury Officer to whom that sub-treasury is subordinate will issue—

(i) in the case of bonds of category A an order in Form C (annexed) giving particulars of the bonds, after making necessary entries in the register in Form A ;
(ii) in the case of bonds of category B an order in Form C-I giving particulars of the bonds after making necessary entries in the register in Form B.

The payments made at the treasury or sub-treasury will be carefully recorded by the Treasury Officer in the respective registers.

(2) *Payment of instalment or interest.*—(a) The receipt to be given by a holder proposing to draw—
(i) instalments on the bonds of category A shall be in Form D (annexed),
(ii) interest on the bonds of category B shall be in Form D-I (annexed).

A sufficient stock of these receipt forms will be kept at each treasury and sub-treasury for the use of the holders.

(b) The following instructions should be followed for filling in the receipts and the payment of instalments or as the case may be, of interests—

(i) a separate receipt must be given for bonds bearing different dates of issue,
(ii) all the instalments or as the case may be interest due on a bond must always be drawn. Partial payments are not allowed. If instalments (or interest) have remained undrawn for ten years or more a reference will be made to the Public Debt Office, Nagpur for sanction of the payment.
(iii) The amount of interest payable on the bond is liable to income-tax and surcharge at the rates in force unless the holder has produced an exemption/abatement certificate from an Income-tax authority in terms of paragraphs 27 and 28 of the Government Securities Manual (3rd Edition).
(iv) When the amount of principal in the instalment on the bonds of category "A" exceeds Rs. 20 a receipt in Form "D" should be obtained duly stamped by the holder.

(3) *Record of payment.*—The Treasury Officer shall record the fact of payment—
(i) in the relative instalment cage (in the case of bond of category A) or in the interest cage (in the case of bond of category B), giving name of the Treasury, and date of payment in the space provided therefor over his initials.
(ii) in the appropriate instalment columni n Register in Form A or as the case may be in interest column in the Register in [illegible] with his initials, and
(iii) in the register—
(a) in Form E (in the case of bonds of category A).
(b) in Form E-I (in the case of bonds of category B) which would be sub-ordinate to Cash Register.

[illegible]4) *Reports to Accounts Officer.*—The Treasury Officer will forward the receipts for payment of instalments (in the case of bonds of [illegible]ry A) with a separate schedule (showing therein the amount of interest as well as principal paid separately) along with the list of pay[illegible] bimonthly to the Accounts Officer. These should be sent under separate covering lists in order to avoid misclassification.—

[illegible]imilar procedure should also be followed in the case of receipts for payment of interest or principal in the case of bonds of category B.

[illegible]*onsolidation.*—Consolidation of bonds having different dates of issue will not be allowed.

[illegible]*b-Division.*—Sub-division of a bond or bonds will not be allowed, except in special cases. Such cases, if any, will be referred to [illegible] Debt Office, Nagpur, for instructions.

[illegible]*ewal.*—The Treasury Officer will follow the procedure laid down in paragraphs 68 and 69 of the Government Securities Manual [illegible] the bonds received for renewal to the Public Debt Office, Nagpur, by Registered Post uncut and insured for Rs. 100.

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APPENDIX II.

Instructions for the printing and distributions of forms prescribed under the Rules in Appendix I.

Form A and Form B.

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These forms should be in bound books each book containing 50 pages lined and numbered. It should be printed on both sides on thick and durable paper.

Instructions below the form should be printed on the first cover page.

The number of books to be printed should be 800 in the case of Form A and 600 in the case of Form B. 20 Books of Form A and 10 Books of Form B should be supplied to each Treasury Officer immediately and the balance should be kept with the Manager, Government Central Press, Bombay, for supply to the Treasury Officers on demand.

Form C and C-I.

The total number of forms to be printed should be 30,000 in case of Form C and 20,000 in case of Form C-I. Each Treasury Officer should be supplied with 1,000 C forms and 600 C-I Forms immediately. Further supplies should be made to the Treasury Officers in accordance with their requisition.

Form D and D-I.

These forms should be in bound books each containing 100 pages lined and numbered. They should be printed on both sides on thick and durable paper. The number of books to be printed should be 800 in the case of Form D and 500 in the case of Form D-I, 20 Books of Form D and 10 Books of Form D-I should be supplied to each Treasury Officer immediately and the balance should be kept with the Manager, Government Central Press, Bombay for supply to the Treasury Officers on demand.

Form E and E-I

These forms should be in bound books each containing 100 pages lined and numbered. They should be printed on both sides on thick and durable paper. The number of books to be printed should be 800 in the case of Form E and 500 in the case of Form E-I. 20 Books of Form E and 10 Books of Form E-I should be supplied to each Treasury Officer immediately and the balance should be kept with the Manager, Government Central Press, Bombay, for supply to the Treasury Officers on demand.

Detailed instructions regarding sizes in which these forms are to be printed would be issued to the Manager, Government Central Press, Bombay, separately.

FORM "A"

Register of Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bonds enfaced for Payment of Instalments at Treasury.

Serial No.	Number and date of the advice from public Debt office.	Value of Bonds.	No. of Bonds.	Amount of instalments.	Date upto which instalment was last paid.	Treasury Officer's initials.	Particulars of payment of instalments (20 columns).				No. and date of advice of cancellation of Enfacement.	No. and date of Income-tax Exemption, Abatement Certificate, if any.	Treasury Officer's initials.	Remarks.
							Year ending date and date of payment.		Year ending date and date of payment.					
							Principal.	Interest.	Principal.	Interest.				
1	2	3	4	5	6	7	8				9	10	11	12
		Rs.		Rs. Ps.			Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.				

Note.—The entries in th[illegible]b-columns of 8 should be attested by the dated initials of the Treasury Officer. When ins[illegible]lment p[illegible]ment vouchers are passed by a Treasury Officer before the due date the pay order and the [illegible]ry in column 8 should be dated with the due date and not with the date on which the pa[illegible] ma[illegible]ctually happen to be passed. In such cases, the payment order should not, however, be d[illegible]ered to the party before the due date.

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FORM "B".

Register of Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bonds enfaced for payment of Interest at the Treasury.

Serial No.	No. and date of advice of enfacement from public debt Office.	Value of Bond.	Number of Bond.	Amount of yearly interest.	Date upto which interest was last paid.	Treasury Officer's initials.	Particulars of payment of interest. (20 columns)		No. and date of advice of cancellation from Public Debt Office.	Treasury Officer's initials.	No. and date of income tax exemption certificate (if any).
							Year and date of payment.	Year and date of payment.		11	10
	2	3	4	5	6	7	8		9	10	11
		Rs.		Rs. Ps.							

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Note.—The entries in the sub-columns of 8 should be attested by the dated initials of the Treasury Officer. When interest payment vouchers are passed by a Treasury Officer before the due date the pay order and the entry in column 8 should be dated with the due date and not with the date on which the pay order may actually happen to be passed. In such cases, the payment order should not however, be delivered to the party before the due date.

The Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Co

FORM "C".

(To be retained at the Sub-treasury.)

From

THE TREASURY OFFICER..

To

THE SUB-TREASURY OFFICER..

The present holder of the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bond detailed below h applied for payment of instalments on it from your sub-treasury.

Please verify the particulars given below with those given in the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 19 Compensation Bond when it is presented at your sub-treasury for payment. :—

No. of Bond. 1	Value of the Bond. 2	Name of the present holder. 3	Date upto which instalment has been paid. 4	No. and date of income tax exemption/abatement certificate. 5
	Rs.			

(2) After verification of these particulars you should pay the instalment due, and should record the payment of the instalment in the columns on the reverse of this form and also in the proper cage on the bond before paying the money to the holder of the Bond.

(3) In the case of any change of ownership by transfer endorsement the bond should be forwarded to the District Treasury for instructions.

Treasury Officer.

The Maharashtra Agricultural lands (ceiling on Holdings) Act 1961, Compensation Bonds

FORM "C" (Reverse)

Details of payment of instalments

Instalment for the year ending. 1	Date of payment of instalment at the Sub-treasury. 2	Sub-treasury Officer's initials. 3

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FORM "C-I".

The M. A. L. (C. on H.) Act, 1961. Compensation Bonds.

(To be retained at the Sub-treasury).

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From

THE TREASURY OFFICER ....

To

THE SUB-TREASURY OFFICER..

The present holder of the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bond detailed below has applied for payment of interest on it from your sub-treasury.

Please verify the particulars given below with those given in the Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bond when it is presented at your sub-treasury for payment. :—

No. of Bond. 1	Value of Bond. 2	Name of the present holder. 3	Date upto which interest has been paid. 4	No. and date of income-tax exemption/abatement certificate. 5
	Rs.			

(2) After verification of these particulars you should pay the interest due, and should record the payment of the interest in the columns on the reverse of this form and also in the proper cage on the bond before paying the money to the holder of the bond.

(3) In the case of any change of ownership by transfer endorsement the bond should be forwarded to the District Treasury for instructions.

Treasury Officer.

FORM "C-I" (Reverse)

The M. A. L. (C. on H.) Act. 1961. Compensation Bond

(Details of payment of interest.)

Interest for the year ending. 1	Date of payment of interest at the Sub-treasury. 2	Sub-treasury Officer's initials. 3

FORM "D".

Receipt for equated annual instalments on Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bonds.

Received from the Government Treasury at .... instalment due on Maharashtra Agricultural Lands Ceiling on Holdings) Act, 1961 Compensation Bonds as follows :—

No. of Bond.	Amount ~~of~~ of each Bond.	Amount of yearly instalment. *		Number of yearly instalment due.	Total amount due		Date upto which instalment is due.	Name of the holder of bonds.
		Principal.	Interest.		Principal.	Interest.		
1	2	3	4	5	6	7	8	9
		Rs. Ps.	Rs. Ps.		Rs. Ps.	Rs. Ps.		

Deduct Income-tax at .... per cent..................

Surcharge ... .

Net amount payable ... .

Amount of principal ... .

Total Rupees ...

Total received (in words)..

(Signature) ....
(State whether holder or holder's attorney or administrator.)

* Note :- Separate forms should be used in respect of Bonds bearing different dates of issue.

FORM "D-I".

Receipt for interest on Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bonds.

Received from the Government Treasury at .... interest due on Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bonds as follows :—

No. of Bonds.	Amount of each Bond.	Amount of yearly interest.*	For how many years interest is due.	Total amount due.	Date upto which interest is due.	Name and address of the holder of bonds.
1	2	3	4	5	6	7
	Rs.	Rs. Ps.		Rs. Ps.		

Total ....

Deduct Income-tax at..............per cent.

Surcharge ....

Net amount payable..........................

Total received (in words)..

(Signature) ....
(State whether holder or holder's attorney or administrator.)

**Note.*—Separate forms should be used in respect of Bonds bearing different dates of issue.

FORM " E ".

Register of Payment of Instalments on Maharashtra Agricultural Lands (Ceiling on Holdings) Act, 1961 Compensation Bond.

Date.	No. of voucher.	Name of payee.	No. of bond.	Amount of bond.	Date upto which paid.	No. of years for which paid.	Amount of instalment paid			Amount of income tax deducted from interest.	Net amount paid.	Daily total of net payments.	Treasury Officer's initials.
							Date of issue of bond.	Principal.	Interest.				
1	2	3	4	5	6	7		8		9	10	11	12
				Rs.				Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	

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