

EXTRAORDINARY

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No. 121 QUETTA TUESDAY SEPTEMBER 04, 2014.

BALOCHISTAN PROVINCIAL ASSEMBLY SECRETARIAT.

NOTIFICATION.

Dated Quetta 4th September 2014.

No.PAB/Legis: V (26)/2014. The Balochistan Prohibition of Private Money Lending Bill 2014, (Bill No.26 of 2014), having been passed by the Provincial Assembly of Balochistan on 28th August, 2014 and assented to by the Governor, Balochistan on 03rd September, 2014 is hereby published as an Act of the Balochistan Provincial Assembly.

THE BALOCHISTAN PROHIBITION OF PRIVATE MONEY LENDING ACT, 2014 (ACT NO. XXV OF 2014).

(First published after having received the assent of the Governor Balochistan in the Balochistan Gazette (Extra-ordinary) dated 03rd September, 2014).

to prohibit the private money lending in the province of Balochistan.

Preamble

Whereas it is expedient to enact the law to prohibit private money lending in the Province of Balochistan;

It is hereby enacted as follows:-

Short title, extent and commencement.

1. (1) This Act may be called the Balochistan Prohibition of Private Money Lending Act, 2014.

(2) It shall extend to the whole of Balochistan except Tribal Areas.

(3) It shall come into force at once.

Definitions

2. In this Act, unless there is anything repugnant in the subject or context,-

(a) "Act" means the Balochistan Prohibition of Private Money Lending Act, 2014;

(b) "Government" means the Government of Balochistan;

(c) "Private Money Lender" means a person who lends money in cash or in kind on interest but does not include any corporation incorporated by the Federal or Provincial Government as a bank or a finance corporation or a cooperative society; and.

(d) "interest" means and includes the return to be made over and above what was actually lent

