

EXTRAORDINARY

REGISTERED NO. S-2771



THE BALOCHISTAN GAZETTE PUBLISHED BY AUTHORITY

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

whether the same is charged or sought to be recovered specifically by way of interest or otherwise.

Prohibition of Private Money Lending

3. No person, individually or collectively, shall engage himself in private money lending in the Province of Balochistan.

Punishment.

4. (1) Any person who contravenes section 3 of this Act shall be punished with imprisonment for a term which may extend to ten years or with fine which may extend to one million rupees or with both.

(2) Whoever, having been already convicted of an offence under sub-section (1) above is again convicted of an offence under this Act, shall on every subsequent conviction, be punished with imprisonment, which shall not be less than double punishment and fine given on the previous conviction.

Abetment of Offence

5. Abetment of any offence under this Act or the rules made there under shall be punishable as for the offence.

Offence non-bailable.

6. Any offence committed under this Act shall be non-bailable and non-compoundable.

Cognizance of Offence.

7. Any offence committed under section 3 shall be cognizable within the meaning of clause (f) of sub-section (1) of Section 4 of Code of Criminal Procedure 1898 (Act V of 1898).

- Rules.** 8. Government may make rules for carrying out the purposes of this Act.
- Repeal.** 9. The Balochistan Money-Lenders Ordinance 1960 (W.P. Ordinance XXIV of 1960) is hereby repealed.
- Savings.** 10. Notwithstanding the repeal of the Balochistan Money-Lenders Ordinance 1960(W.P. Ordinance XXIV of 1960), everything done, action taken, obligations and liabilities incurred, persons appointed or authorized, jurisdictions or powers conferred, orders issued and rules or regulations made by or in relation to the Ordinance, shall be deemed to have been respectively done, taken, incurred, acquired, appointed, conferred, created, made or issued, until they are repealed, rescinded, withdrawn, cancelled, replaced or modified in accordance with the provisions of this Act.

Secretary.

Balochistan Provincial Assembly