

INSERTION OF RULE 24 REGARDING SPECIAL PROVISION RELATING TO CALCULATION OF RATE OF INTEREST IN CERTAIN CASES DATED 4TH

2 TIG GAZETTE OF INDIA : EXTRAORDINARY [PART 7S2(ö7) 28-9-83 zro 20-12-84, 83801) 14-ligs, 551(+3) qrag.6-5-.88, 235(öO 24-4-91, 441(ØT) 28-4-92, 6-5-94, 27(q) 656(33) 21-11-97, 91(e1) 12-2-2001, Xii.qji.fi. 886(+7) 6-12,2001, 443.ßi) 21-6--2002, 584(30 19-8-2002, 6767) 29-1-2003, 241(37) }5-3-2003, qrxü. 787(01) 6-10-2003, ql.äi(.fi. 89563) 19-11-2003) æ(.qil.a. 953(e0 17-h2-2003, 7263) 23-11-2004, 687(33) 21-30-2004, X%1Xf.fi. 739(ö3) 9-11-2004, 149(31) 243±ODS. rtÆNETRY OP CONSUMER xmuns, FOOD AND PUBLIC DHSTRDUTION (D epanmeut of Food and Public Digtäibution) New Delhi, lthe 4th July, 2005 G.S.R 45 i(E).— in exercise ofthepowersconterred by Section 9 ofthe Sugar Development Fund Act, 1982 (4 of 1982), the Cenuai Government hereby makes the following rules furtherto amend the Sugar Development Fund Rules, 1983, namely I. (I) These rules may be called the Sugar Development Fund (Second Amendment) Rules, 2005. (2) They shall come into force on the dalc of their publication in the Official Gazette. 2. the Sugar Developnctnt Fund Rules, 1983, after rule 23, the following chapter shall be inserted, namely "ChanterXiTf Special provision relatine fo calculation of rate Df interest in certain 24. (1) Notwithstanding anything contained in rules 16, 17, 21, 22 and 23, on and from tho date ofccnnmencement Of the Sugar Developntent Fund (Secoud Amendment) Rules, 2005, the rate of interest on all loans outstanding on the date of commenceinent of the Sugar Developjuctlt Fund (Second Amendment) Rules, 2004 shaft be two per cent below Lhc bank rate as was prevailing ou the 1st day or Oclobcr, (2) In respect of loans outstanding as mentioned in sub-rule (I), the rate of interest during the period between Lhe date o (conilnence:nenl or the Sugar Development Fund (Second Amendmenl) Rules, 2004 and the cornmcucement Of the Sugar Development Fund (Second Amcndrncnl) Rules, 2005 shall be, two per cent below the bank rate prevailing as on lthe 21st day of October, 2004, and any interest paid or charged in eicess thereof for the said - period shall be credited to the accoiuit of the loanee sugar undertaking. (3) In case oCdefault iusepayment orthe amount of loan, ot payment ofany instalment thereofor interest thereon, an additional rate or interest al Ille rate of two and half per cent per annum on the amount of default till such repayuieul or payment or instalment or iu(crest as the case may be, shall be payable by the sugar undertaking". [F. No. 1-12/2004-SDFJ P. UMASHANKAR, Jt. secy. Noic princip}I rules were published in the Gazette oflndiavide number G. S.R 752(E) dated 28-09-1983 and subsequently amended vide G.S.R 2D-n-1984, G,S.R 838(E) dated 14-11-1985, G.SR 551(E) dated6-5-1988; G.S.R 235(E) dated 244-1991, G.S.R 441(E) daled2841992,G.S.R 435(E) dated 6-5-1994, G.SR 27(E) dated 12-1-1996, G.S.R 656(E) dated 21-11-1997, G.S.R 91(E) daged 12-2-2001, G.S.R 886(E) G.SR- 443(E) G.S.R 584(E) dated 19-80002, G.S.R. 61(E) datcd 29-1-2003, G.S.R 241 (E) daicd 25-3-2003, G.S.R 787(E) dated 6-10-2003, G.S.R 895(E) dated 19-11-2003, G.sn 9530 daid G.S.R 23-1-2004, G.SR G.s.R. 1490 dated 02-03-2005. GM. mess, Ring Road, Mayapurik Lt-1(164 and Published by the Controilet or Publications, Delhi-110054.