

THE BALOCHISTAN PROHIBITION OF PRIVATE

MONEY LENDING ACT, 2014

(Baln Act XXV of 2014)

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MONEY LENDING ACT, 2014

(Baln Act XXV of 2014)

[4 September, 2014]

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

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

It is hereby enacted as follows:

1. (1) This Act may be called the Balochistan Prohibition of Private Money Lending Act, 2013.

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

(3) It shall come into force at once.

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, 2013;

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

(c) "Private Money Lender" means a person who

lends money 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.

1 This Act was passed by the Balochistan Assembly on 28" August, 2014: assented to by the Governor of Balochistan on 3" S

the Balochistan Gazette (Extraordinary) No. 121, dated 4" September, 2014.

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

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.

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

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

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).

8. Government may make rules for carrying out the purposes of this Act.

9. The Balochistan Money-Lenders Ordinance 1960

(W.P. Ordinance XXIV of 1960) is hereby repealed.

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.

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