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PREAMBLE

Power of Court to allow interest

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[THE INTEREST ACT, 1839]
2ACT NO. XXXII OF 1839

[30th December, 1839]
An Act concerning the allowance of Interest in certain Cases

Preamble. | WHEREAS it is expedient to extend to the territories under the Government of the East India Company, as well within the jurisdiction of Her Majesty's Courts as elsewhere, the provisions of the *Statute 3rd and 4th William IV, chapter 42 (3 & 4 will.4,0, c.42.), section 28, concerning the allowance of interest in certain-cases;

1. Power of Court to allow interest. It is, therefore, hereby enacted that, upon all debts or sums certain payable at a certain time or otherwise, the Court before which such debts or sums may be recovered may, if it shall think fit, allow interest to the creditor at a rate not exceeding the current rate of interest from the time when such debts or sums certain were payable, if such debts or sums be payable by virtue of some written instrument at a certain time ; or if payable otherwise, then from the time when demand of payment shall have been made in writing, so as such demand shall give notice to the debtor that interest will be claimed from the date of such demand until the term of payment : provided that interest shall be payable in all cases in which it is now payable by law.

'Short title given by the Short Titles Act, 1897 (14 of 1897).

?This Act has been declared to be in force in all the Provinces and the Capital of the Federation, except the
Act, 1874 (15 of 1874), s. 3. It has been declared by notification under s. 3(a) of the Scheduled Districts, the
following Scheduled Districts namely:—

Sind see Gazette of India, 1880, Pt. I, p. 672.

The Districts of Hazara, Peshawar, Kohat, Bannu, Dera Ismail Khan and Dera Ghazi Khan. (Portions of the
and Dera Ghazi Khan and the Districts of Peshawar and Kohat now form the N.W.F.P.), see Gazette of India
575; but its application has been barred in that part of the Hazara District known as Upper Tanawal by the
of 1900), s. 3, see Gazette of India, 1886, Pt. I, p. 48.

3Short title, "The Civil Procedure Act, 1833" see the Short Titles Act, 1896 (59 & 60 Vict., c. 14).