

**THE MAHARASHTRA DEBT RELIEF (RETROSPECTIVE EXTENSION OF
DURATION OF CERTAIN CHAPTERS) ACT, 1987**

CONTENTS

PREAMBLE.

SECTIONS.

1. Short title and commencement.
2. Amendment of section 14A of Mah. III of 1976.
3. Consequences of retrospective amendment.

MAHARASHTRA ACT No. I OF 1988¹

[THE MAHARASHTRA DEBT RELIEF (RETROSPECTIVE EXTENSION OF DURATION OF CERTAIN CHAPTERS) ACT, 1987.]

[This Act received the assent of the President on the 9th January 1988; assent was first published in the *Maharashtra Government Gazette*, Extraordinary No. 3, Part IV, on the 15th January 1988.]

An Act further to extend the duration of Chapters IV and V of the Maharashtra Debt Relief Act, 1975.

WHEREAS the duration of Chapters IV and V of the Maharashtra Debt Relief Act, 1975 (Mah. III of 1976), which was extended from time to time having expired on the 21st August 1987, it is expedient to extend it further with retrospective effect, for the purposes hereinafter appearing; It is hereby enacted in the Thirty-eight Year of the Republic of India as follows :—

1. Short title and commencement.— (1) This Act may be called the Maharashtra Debt Relief (Retrospective Extension of Duration of certain Chapters) Act, 1987.

(2) It shall be deemed to have come into force on the 21st August 1987.

2. Amendment of section 14A of Mah. III of 1976.— In section 14A of the Maharashtra Debt Relief Act, 1975 (Mah. III of 1976) (hereinafter referred “the principal Act”), for the words, figures and letters “ending on, and inclusive of, the 21st August 1985” the words, figures and letters “ending on, and inclusive of, the 21st August 1989 ” shall be substituted.

3. Consequences of retrospective amendment.— (1) It is hereby declared that Chapters IV and V of the principal Act, which were to expire on 21st August 1987, having been retrospectively extended by this Act from that date up to and inclusive of the 21st August 1989, with power to the State Government to extend their duration further for a period, not exceeding two years, by notification in the *Official Gazette*, shall not be deemed to have expired at any time, and all their provisions as amended by this Act shall be deemed to be valid, effective and continuously in force.

(2) It is hereby further declared that anything done, including any proceedings taken or any recovery made, by any person during the period from the 22nd August 1987 to the date immediately preceding the date of publication of this Act in the *Official Gazette* (both inclusive), which is inconsistent with the provisions of Chapters IV and V of the principal Act as amended by this Act, shall be deemed to be null and void, and anything done during the said period which is consistent with the said provisions shall be deemed to be valid, effective and continuously in force.

¹ For Statement of Objects and Reason of the L. C. Bill No. XVI of 1987, see *Maharashtra Government Gazette*, 1995, Extraordinary No. 62, Part V, dated the 21st January 1988, page 40.