

Chit Funds Act, 1982

Section 6 - Ins. by s. 2, *ibid.*,

w.e.f. 1-1-2020). 6 (k) non-prized subscriber does not include a defaulting subscriber; (l) prescribed means prescribed by rules made under this Act; 1 * * * * (n) prized subscriber means a subscriber who has either received or is entitled to receive the 2 [net chit amount]; (o) Registrar means the Registrar of Chits appointed under section 61, and includes an Additional, a Joint, Deputy or an Assistant Registrar appointed under that section; (p) Reserve Bank means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934 (2 of 1934); 3 [(pa) share of discount means the share of the subscriber in the amount of discount available under the chit agreement for rateable distribution among the subscribers at each instalment of the chit.] (q) State Government, in relation to a Union territory, means the administrator of that Union territory appointed by the President under article 239 of the Constitution; (r) subscriber includes a person who holds a fraction of a ticket and also a transferee of a ticket or fraction thereof by assignment in writing or by operation of law; (s) ticket means the share of a subscriber in a chit.