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Chit Funds Act, 1982

Section 58 - Award of compensation to foreman.—

1) Where an application for the winding up of a chit is dismissed and the Registrar is satisfied that the petition is frivolous or vexatious, he may, on the application of the foreman, award against the petitioner such amount, not exceeding one thousand rupees, as he deems reasonable as compensation to the foreman for the expenses or injury caused to him by the presentation of the application and the proceedings thereon, and such amount may be realised as if the award were a decree of a Civil Court. (2) On the making of an award under sub-section (1), no suit for compensation in respect of an application for any winding up of the chit shall be entertained.