

Chit Funds Act, 1982

Section 68 - Attachment before judgment and other interlocutory orders.—

1) Where a dispute has been referred under section 64 and the Registrar or the nominee hearing the dispute is satisfied on enquiry or otherwise that a party to such dispute, with intent to defeat or obstruct the execution of any award or the carrying out of any order that may be made, (a) is about to dispose of the whole or any part of his property; or (b) is about to remove the whole or any part of the property from the jurisdiction of the Registrar, he may, unless adequate security is furnished, direct conditional attachment of the said property, and such attachment shall have the same effect as if it is made by a competent Civil Court. (2) Where the Registrar or the nominee directs the attachment of any property under sub-section (1), he shall issue a notice calling upon the person whose property is so attached to furnish such security as he thinks adequate within a specified period, and if the person fails to provide such security, the Registrar or the nominee may confirm the order, and may, after the decision in the dispute, direct the disposal of the property so attached towards the claim, if awarded. (3) Any attachment made under this section shall not affect the rights, subsisting prior to the attachment of the property, of persons who are not parties to the dispute, or bar any person holding a decree against the person whose property is so attached from applying for the sale of the property under the attachment of such decree. (4) The Registrar or the nominee may, in order to prevent the ends of justice being defeated, make such interlocutory orders pending the award in a dispute referred to in sub-section (1) as may appear to be Section 69 - just and convenient