

Source: sooperkanoon.com/act/449402

Chit Funds Act, 1982

Section 81 - Power to compound offences.—

1) Subject to such conditions as may be prescribed, any officer empowered by the State Government in this behalf may, either before or after the institution of criminal proceedings under this Act, accept from the person who has committed or is reasonably suspected to have committed an offence under this Act, by way of composition of such offence, a sum of money not exceeding such amount as may be prescribed. (2) Where an offence has been compounded under sub-section (1), the offender, if in custody, shall be discharged and no further proceedings shall be taken against him in respect of such offence.