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Chit Funds Act, 1982

Section 69 - Decision of Registrar or nominee.—When a dispute is referred to arbitration under this Chapter, the Registrar or the

69. Decision of Registrar or nominee. When a dispute is referred to arbitration under this Chapter, the Registrar or the nominee, may, after giving a reasonable opportunity to the parties to the dispute to be heard, make an award on the dispute, on the expenses incurred by the parties to the dispute in connection with the proceedings and the fees and expenses payable to the Registrar or the nominee, and such an award shall not be invalid merely on the ground that it was made after the expiry of the period, if any, fixed for deciding the dispute by the Registrar, and shall, subject to appeal under section 70, be final and Section 70 - binding on the parties to the dispute