

FORM-I
(See rule 3)

Form of application obtaining previous sanction to commence or conduct a chit

From

Place:

Date:

To

The Registrar,
Chit Fund,

Sir,

I, _____, son / wife / daughter of _____ residing at _____, _____ on behalf of _____ (name of the firm, company, corporation, society, etc.), situated at/ having its registered office at _____ desire to commence or conduct a chit as foreman at _____ (here specify the place with postal address in detail). Full particulars in this regard are given in the Annexure hereto.

2. A certified true copy of the resolution passed by the Managing Committee/Board of Directors at its meeting held on _____ (here mention date) for commencing or conducting the chit in question is enclosed.

3. I remit herewith a sum of Rs.(in figures) _____ Rupees(in words) _____, being the fees prescribed for the purpose.

4. I hereby certify that the aggregate chit amount of the chits run by me, is Rs.(in figures) _____ Rupees(in words) _____ on the date of this application and does not exceed the aggregate chit amount prescribed under section 13 of the Chit Fund Act, 1982 (Central Act 40 of 1982).

5. Total chit amount of chits for which previous sanction to commence or conduct earlier obtained but not registered so far is Rs.(in figures) _____ Rupees(in words) _____.

6. Chit amount for which previous sanction now sought is Rs.(in figures) _____ Rupees(in words) _____.

7. I hereby furnish the security prescribed under section 20 (1) of the Chit Fund Act, 1982(Central Act 40 of 1982) as per details given below:-

(a) (i)

(ii)

(b)

(c)

8. The paid up capital of the company as on
_____ (here mention date) is Rs.(in figures)_____ Rupees
(in words)_____.

9. I request you to accord your previous sanction for commencing or conducting the chit. On receipt of such sanction, further steps for registration etc. of the chit will be taken.

Yours faithfully,

(NAME OF THE FOREMAN)

FOREMAN

For or on behalf of _____
(Name of the Firm/Company etc.)

Enclosures: Sheets

ANNEXURE
STATEMENT OF PARTICULARS

1. Name and address of the company/association of individuals/cooperative society /partnership/sole proprietorship (addresses of the Registered as well as the Head Office/Administrative office, if any, should be given).
2. Constitution i.e., whether incorporated as company/co-operative society or registered/unregistered association of individuals/partnership/sole proprietorship. (Also specify the provision of the Act under which incorporated/registered along with the date of incorporation/registration).
3. Names and addresses of the branches/offices, if any.
4. Main objects of the institution (enclose a copy of the Memorandum and Articles of Association and the Bye Laws or rules regulating the activities of the institution).
5. Names, occupations and residential addresses of the directors or as the case may be, of the promoters/members of the committee of management/partners etc. and their specimen signatures.
6. Name and residential addresses of the Chief Executive Officer and two other officers immediately next to him in the managerial set-up.
7. Names of the bankers and their addresses.
8. Names of the auditors and their addresses.
9. Particulars of the chit(s) to be started (such as the chit amount, duration of the chit, frequency of the draws, manner of draws etc.,also attach a copy of the draft of the chit agreement to be entered into with the subscribers).
10. Places where the chit scheme(s) are proposed to be conducted.
11. Names and addresses of the associate companies/co-operative societies/associations of individuals/partnership/sole proprietorships.
12. Names, occupations and residential addresses of the directors or as the case may be, of the promoters/members of the committee of management, etc. of the institutions/referred to in item 11.

I solemnly declare that the facts stated herein as also in the enclosures are true to the best of my knowledge, information and belief.

Dated this _____ day of _____ 20_____ at _____

Name(s)
Designation(s)

Signature(s)

*for and on behalf of _____

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- Here enter the name of the applicant institution, if any. Strike out whatever is not applicable.

Note-(i) If the space against any item is inadequate for furnishing full particulars, the required information should be given in separate sheets indicating the cross reference against the relative item of this statement.

(ii) A copy each of the latest available audited Balance Sheet and Profit and Loss Account, if any, should be attached.
