



**The Mizoram Gazette**  
**EXTRA ORDINARY**  
**Published by Authority**

REGN. NO. N.E.—313 (MZ)

Rs. 2/- per Issue

XXXIII Aizawl, Thursday, 26. 8. 2004, Bhadra 4, S.E. 1926, Issue No. 259

**NOTIFICATION**

No. B. 14015/8/89-FIF/115, the 10th August, 2004. In exercise of the powers conferred by sub-section(1) of section 15 of the Mizoram Protection of Interests of Depositors (in Financial Establishments) Act, 2002 (Mizoram Act 14 of 2002), the Governor of Mizoram hereby makes the following rules, namely:—

1. **SHORT TITLE & COMMENCEMENT** : (1) These Rules may be called, the Mizoram Protection of Interests Depositors (in Financial Establishments) Rules, 2003.
- (2) They shall come into force on the date of publication in the official Gazette of Mizoram.
2. **DEFINITION** : In these Rules, unless the context otherwise requires —
- (1) "Act" means the Mizoram Protection of Interests of Depositors (in Financial Establishments) Act, 2002 (Mizoram Act 14 of 2002);
- (2) "Competent Authority" means the authority appointed by the Government under Section 4 of the Act.

**ADINTERIM ORDER AND EXAMINATION OF THE COMPLAINANT AND WITNESSES :**

- (1) The Government shall pass the adinterim order of attachment under section 3 of the Act.

- (2) Upon receipt of the orders of the Government under sub-rule (1), the Competent Authority may examine the complaint and such examination shall be reduced to writing.
- (3) The Competent Authority shall have power to examine any person who, in his opinion, will be able to give any information about the financial establishment, and no oath shall be administered to such person.

#### THE COMPETENT AUTHORITY'S RIGHT TO REQUIRE INFORMATION :

The Competent Authority shall have power to require any Financial Establishment or its officers, or any officer or authority of the Government or a local body or authority, or any other person to furnish such information as may be required, and such Financial Establishment or officer or authority of the Government or local authority or person shall furnish such information to the Competent Authority.

#### REPORT TO THE COMPETENT COURT REGARDING ABSCONDING PERSONS :

Where the Competent Authority is satisfied or has reason to believe that a person in respect of whom an action is contemplated under the Act has absconded or is concealing himself, the Competent Authority shall make a report to that effect in writing to the Competent Court.

#### POWER TO SEIZE PROPERTY :

- (1) An Officer-in-charge of a Police Station, when required by the Competent Authority, shall take all steps, including inquiry, investigation, discovery and inspection in respect of any person, place, property, documents, books of account, etc. for the purpose of tracing out and identifying the properties, as may be requisitioned by such Competent Authority.
- (2) The Competent Authority shall maintain a record of all incomes received from an expenditures incurred on the property so received, managed and disposed, and furnish the same to the Special Court.

#### WHEN AN ORDER IS MADE ATTACHING THE MONEY OR OTHER PROPERTY TRANSFER VOID :

When an adinterim order attaching the money or other property of a Financial Establishment is made by the Government under Section 3 of the Act, such money or property referred to in the order shall not be transferred to any other persons by any mode whatsoever and if any such transfer is made, it shall be null and void.

1. **COMPETENT AUTHORITY TO RENDER ALL ASSISTANCE TO SPECIAL PUBLIC PROSECUTOR :**

The Competent Authority shall render such assistance to the Special Public Prosecutor in conducting the cases in the Competent Court, as may be required.

2. **POWER OF STATE GOVERNMENT TO REMOVE DIFFICULTIES :**

If any difficulty arises in carrying out the provisions of the Act, the Competent Authority shall refer it to the State Government in the Finance Department and then the Government may pass such order as they deem fit in accordance with the provisions of the Act.

3. **PROTECTION OF ACTION TAKEN IN GOOD FAITH :**

No suit or other proceedings shall lie against the Government or the Competent Authority or against any person for anything done or intended to be done in good faith, for the purpose of carrying out the provisions of the Act or these Rules.

Rochila Saiawi,  
Financial Commissioner/Secretary,  
to the Government of Mizoram,  
Finance Department.