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Judicial (1895) Department.

ORDINARY PRINTED.

G.O., No. 751.

DATED 8th Apr. 1895.

INDEXED.

[Despatch Abstract.]

BILL, LEGISLATIVE.

Inviting opinions of certain gentlemen on the Bill to regulate
the award of interest in suits for simple money debts or mort-
-gage debts, and publishing the Bill and ^{the} Statement of Objects
and Reasons in the Fort St. George Gazette.

McA

BACK PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.

FURTHER PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.
	2062		95				
	2051		95				

8TH APRIL 1895, No. 751, JUDICIAL.

GOVERNMENT OF MADRAS. JUDICIAL DEPARTMENT.

READ—the following paper:—

From J. M. MACPHERSON, Esq., Officiating Secretary to the Government of India, Legislative Department, to the Chief Secretary to the Government of Madras, dated Calcutta, the 13th March 1895, No. 585.

I am directed to forward herewith forty copies of the paper noted on the margin and to request that the Governor in Council will favour the Government of India in this department with an expression of his opinion on the provisions of the Bill, and with the opinions of the Hon'ble the Judges of the High Court and of such selected officers and other persons as the Governor in Council may think fit to consult on the subject.

2. I am also to request that the Bill and Statement may be published in the *Fort St. George Gazette* in English and in such other languages as the Governor in Council may deem proper, and that the dates of publication of both may be communicated in your reply.

3. The reply to this letter should be sent in by the 1st September next.

ORDER—dated 8th April 1895, No. 751, Judicial.

Communicated to the Hon'ble the Judges of the High Court, the Hon'ble the Advocate-General, the Board of Revenue and the marginally-noted gentlemen for favour of remarks.

Mr. W. J. H. LeFanu.
" T. Weir.
" J. A. Davies.
" G. T. Mackenzie.
" L. Moore.
" F. A. Nicholson.
" J. Thomson.

The Hon'ble S. Srinivasa Raghavaian-
gar, C.I.E., Diwan Bahadur.

2. The Bill and Statement of Objects and Reasons will be published in the *Fort St. George Gazette* in English and all the vernaculars. The Superintendent of the Government Press will report the dates of publication.

(True Extract.)

Chief Secretary.

To the Hon'ble the Chief Justice with C.L.
" Government Solicitor,
" Board of Revenue (through the Revenue Department), } with copies of Bill, &c.
" gentlemen named,
" Translators to Government,
" Superintendent, Government Press,

Exd. S. J. Pereira.

Gobt. of {1895} Madras.
JUDICIAL.

Issued

Recd.

Encl.

G.O., 8th April 1895, No. 751.

APRIL.

Bills—Legislative.

Inviting opinions of certain gentlemen on the Bill to regulate the award of interest in suits for simple money-debts or mortgage-debts and publishing the Bill and the Statement of Objects and Reasons in the *Fort St. George Gazette*.

STATEMENT OF OBJECTS AND REASONS.

AT present there is an anomaly of practice in our Courts in the matter of awarding interest and there is no limit to the amount up to which interest may be awarded. In a recent case decided by the Calcutta High Court compound interest at 33 per cent. amounted in ten years to $17\frac{1}{2}$ times the principal, or, in other words, the interest was on an average 175 per cent. of the principal per annum. The High Court held that the defendant was bound by "the bargain which he had entered into," and stated in its judgment that the rate of interest was not higher than had been allowed in other cases.

The object of this Bill is to remove the existing anomaly of practice and to place a limit upon the award of interest.

MOHINY MOHUN ROY.

The 4th March, 1895.

GOVERNMENT OF INDIA.
LEGISLATIVE DEPARTMENT.

ANNEXURE

TO

Bill to regulate the award of interest in
suits for simple money-debts and mort-
gage-debts.

(Statement of Objects and Reasons.)

A
BILL
TO

*Regulate the award of interest in suits for
simple money-debts and mortgage-debts.*

WHEREAS it is expedient to regulate the
award of interest in suits for simple money-
debts and mortgage-debts; It is hereby enacted
as follows:—

No Civil Court shall, in any suit for a simple
money-debt or a mortgage-
debt instituted after the
commencement of this Act,
decree or award interest exceeding in amount
the original principal, or, where there has been
payment in reduction of the principal, exceed-
ing in amount the reduced principal.

Explanation.—The word "interest" means
the amount of interest due or payable at the
date of the suit, exclusive of payments previ-
ously made.

GOVERNMENT OF INDIA.
LEGISLATIVE DEPARTMENT.

A
BILL
TO

Regulate the award of interest in suits for
simple money-debts and mortgage-
debts.

(Babu Mohiny Mohun Roy)

G. I. C. P. O.—No. 712 L. D.—8-3-95.—353.—J. E. F.

No. 585

FROM

J. M. Macpherson, Esquire,
Offg: Secretary to the Government of India,
Legislative Department,

TO

THE CHIEF SECRETARY TO THE GOVERNMENT OF *Madras.*

Dated Calcutta, the 13th March, 1895.

SIR,

*739 copies sent
by packet
last*

I AM directed to forward herewith *forty* copies of the papers noted on the margin, and to request that the Governor in Council will favour the Government of India in this Department with an expression of his opinion on the provisions of the Bill, and with the opinions of the Hon'ble the Judges of the High Court and of such selected officers and other persons as the Governor in Council may think fit to consult on the subject.

2. I am also to request that the Bill and Statement may be published in the *Fort St. George Gazette* in English and in such other languages as the Governor in Council may deem proper, and that the dates of publication of both may be communicated in your reply.

3. The reply to this letter should be sent in by the *1st September next.*

I have the honour to be,

SIR,

Your obedient Servant,

J. M. Macpherson
Offg: Secretary to the Government of India.

Jnd
 CURRENT No. 1338
 Jnd

From
 The Govt of India
 Leg Dept.

No 585

Dated 13. 3. 95
 Recd 17. 3. 95
 Recd 18. 3. 95

Subj: Encl-2
 Bill

Forw! 40 copies of Bill
 to regulate the award of
 interest in suits for
 simple money debts and
 mortgage debts & inviting
 the opinions on the provision
 of the Bill

- * Mr. W. J. H. de Zanne
- " T. Weir
- " J. A. Davies
- " H. M. Wentertham
- " L. Moore
- " F. A. Nicholson
- " J. Thomson
- " G. S. Forbes
- " Benson

107571/1945
 1106194
 801617: 28-June 94
 26741: 6 Nov 94

Order

Communicated to the
 Hon the Judge of the H.C., the Advocate
 General & the ^{the gentlemen mentioned} ~~the Govt. Pleader~~
 in the margin
 All session judges, the
 attorneys at law & members of
 the H.C. & Vakils Assn for
 favour of ~~their~~ opinion: -

The Bill and Statement
 will be published in the Fort
 St George Gazette in English and
 in all the Vernaculars. The
 Editors of the Fort Press will report
 to Govt the dates of publication.

To the Hon the C.J. with
 Ch.
 The Govt Pleader
 The Govt Pleader
 All session judges
 the Govt Pleader
 The Hon Secy Attorney Genl
 The Secy H.C. Vakils Assn

Office
 arrange these names in
 order of seniority.

1. Mr. G. T. Mackenzie
 2. Mr. J. A. Davies
 3. Mr. F. A. Nicholson
 4. Mr. W. J. H. de Zanne
 5. Mr. T. Weir
 6. Mr. L. Moore
 7. Mr. J. Thomson
- The Hon S. Srinivasa Rao
 Rajahmundry, C.S., Daman
 Bhadrachalam.

Dated
 17/4

C.S.

Order 8th Apr: 1895 No. 751
 Pl. of the Hon the Judges
 of the High Court, the
 Hon the Adv. Genl., the
 Board of Revenue & the
 marginally-noted gentlemen
 for favour of remarks.
 2. The Bill & Statement
 of Objts & Reasons will
 be published in the Fort
 St George Gazette in English
 & all the Vernaculars.
 The Supl. of the Fort Press
 will report the dates of
 publication.

Dated 17/4/95

- Letter from the C.S. with C.L. 6
- Govt. Secy
- B. of Rev. Hon the R.D.
- gentlemen named
- Supl. Fort Press

Note The names in the margin
 are those of the gentlemen
 (besides Mr. Mackenzie) who
 were consulted on the

First copy sent to Press.

Returned for signature.

Despatched in print.

NUMBER OF COPIES REQUIRED. { Order complete.
Letter only.
Order complete with Letter.

READ AGAIN G.O. No.
189

DATED

CURRENT No.

ENCLOSURE TO G. No.

ORDER OF GOVERNMENT

LETTER OF GOVERNMENT.

STATEMENT WITH DITTO.

IN ORIGINAL.

N.B. -

- A = Print in full
- B = Not to be printed.
- P = Print abstract only.
- Q = Print heading only.

G. S. Forbes non printing
Benson