

**GOVERNMENT OF INDIA
HOME AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:557
ANSWERED ON:24.02.2009
COOPERATIVE MONEY LENDING ACT
Ahir Shri Hansraj Gangaram

Will the Minister of HOME AFFAIRS be pleased to state:

- (a) whether the Government has received a Bill with regard to `Cooperative Money Lending Act, 2008` from Government of Maharashtra for approval of the Government;
- (b) if so, the details thereof;
- (c) whether the Government has approved the said Bill;
- (d) if so, the details thereof; and
- (e) if not, the reasons therefor and the time by which said Bill is likely to be approved?

Answer

MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS(SHRIMATI V. RADHIKA SELVI)

(a) & (b): An Ordinance, namely, the Maharashtra Money-Lending (Regulation) Ordinance, 2008 has been received in this Ministry on 3.9.2008 for obtaining instruction of the President under Article 213 (1) of the Constitution of India to its promulgation. The State Government is of the opinion that the "The Bombay Money-Lenders Act, 1946," is found to be too inadequate to prevent the harassment of the farmers debtors by the money-lenders. The State Government has therefore, proposed to promulgate an Ordinance to make better provisions to regulate the transactions of Money-lending in the State.

(c) & (d): No, Sir.

(e): The Ordinance is being examined in consultation with the administrative Ministries concerned. The State Legislations are examined from three angles viz. (a) repugnancy with Central Laws, (b) deviation from National or Central Policy and (c) legal and Constitutional validity. In this case, there are certain policy issues to be sorted out in consultation with the concerned Ministries/Departments as well as State Government. Hence, no time-frame can be fixed in this regard.