

**GRESHAM AND CRAVEN OF INDIA (PRIVATE) LIMITED  
(ACQUISITION AND TRANSFER OF UNDERTAKINGS) RULES,  
1978**

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**GRESHAM AND CRAVEN OF INDIA (PRIVATE) LIMITED  
(ACQUISITION AND TRANSFER OF UNDERTAKINGS) RULES,  
1978**

In exercise of the powers, conferred by Sec. 30 of the Gresham and Craven of India (Private) Limited (Acquisition and Transfer of Undertakings) Act, 1977 (42 of 1977), the Central Government hereby makes the following rules, namely:

**1. Short title and commencement :-**

(1) These rules may be called Gresham and Craven of India (Private) Limited (Acquisition and Transfer of Undertakings) Rules, 1978.

(2) They shall come into force on the date of their publication in the Official Gazette.

**2. Definition :-**

In these rules, unless the context otherwise requires.

(a) "Act" means the Gresham and Craven of India (Private) Limited (Acquisition and Transfer of Undertakings) Act, 1977 (42 of 1977);

(b) 'Section' means a section of the Act.

**3. Time-limit for intimation :-**

Every mortgage of any property which has vested under the Act in the Central Government or in the Braithwaite and Company Limited or in a Government Company, as the case may be and every person holding any charges, lien or other interest in, or in relation to, any such property, shall give intimation of such mortgage,

charge, lien or other interest to the Commissioner within a period of thirty days from such date, as may be specified by the Central Government under Section 17 :

Provided that if the Commissioner is satisfied that the mortgagee or the person holding any charge, lien or other interest was prevented by sufficient cause from giving the intimation within the said period of thirty days, he may receive the intimation within a further period for thirty days, and not thereafter.

#### **4. Manner of intimation :-**

(1) Every intimation to be given to the Commissioner under rule 3 shall be in writing addressed to the Commissioner, and shall contain the following particulars, namely:

(a) name, description and full address of the mortgage/charge, lien or other interest holder;

(b) name of the undertaking in respect of which the claim is made;

(c) amount of claim (in Indian currency);

(d) particulars of the instrument, if any, by which the mortgage, charge, lien or other interest is secured, supported by an attested copy of the instrument;

(e) amount, if any, already received, with particulars;

(f) any other particulars relevant to the claim;

(g) relief claimed.

(2) Every intimation shall be duly signed and verified by the mortgagee, or the person holding the charge, lien or a person duly authorized by him.

(3) Intimations may be filed in the office of the Commissioner at Calcutta on all working days during office hours or may be sent to the Commissioner by registered post with acknowledgement due.