

Chit Funds (Limits on Chit Fund Business) Regulations

Table of Contents

1 Citation

2 Total value of chit funds at any one time

Legislative History

CHIT FUNDS ACT (CHAPTER 39, SECTIONS 42(1) AND 61)

CHIT FUNDS (LIMITS ON CHIT FUND BUSINESS) REGULATIONS

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Citation

1. These Regulations may be cited as the Chit Funds (Limits on Chit Fund Business) Regulations.

Total value of chit funds at any one time

2. The total value of the chit funds to be conducted at any one time by a chit fund company shall not exceed 20 times the value of the paid-up capital of that company.

LEGISLATIVE HISTORY