

**PART XX—INCORPOREAL RIGHTS
(MOVEABLE).**

**အပိုင်း ၂၀။ ။ ဝတ္ထုအထည်ခြိမ်မရှိသည့်အခွင့်အရေး
များ (အ့့ပြောင်းနိုင်သည့်ပစ္စည်း) ဆိုင်ရာ။**

THE INTEREST ACT.

[INDIA ACTS XXXII, 1839 ; XXVIII, 1855.] (30th December, 1839 ; 19th September, 1855.)

Power of Court to allow interest.

1. Upon all debts or sums certain payable at a certain time or otherwise, the Court before which such debts or sums may be recovered may, if it shall think fit, allow interest to the creditor at a rate not exceeding the current rate of interest from the time when such debts or sums certain were payable, if such debts or sums be payable by virtue of some written instrument at a certain time, or if payable otherwise, then from the time when demand of payment shall have been made in writing, so as such demand shall give notice to the debtor that interest will be claimed from the date of such demand until the term of payment : provided that interest shall be payable in all cases in which it is otherwise payable by law.

Rate of interest to be decreed by Courts.

2. In any suit in which interest is recoverable, the amount shall be adjudged or decreed by the Court at the rate (if any) agreed upon by the parties ; and, if no rate shall have been agreed upon, at such rate as the Court shall deem reasonable.

Rate of interest upon a judgment or decree.

3. Whenever a Court shall direct that a judgment or decree shall bear interest, or shall award interest upon a judgment or decree, it may order the interest to be calculated at the rate allowed in the judgment or decree upon the principal sum adjudged, or at such other rate as the Court shall think fit.

Contracts for usufruct of property in lieu of interest.

4. A mortgage or other contract for the loan of money, by which it is agreed that the use or usufruct of any property shall be allowed in lieu of interest, shall be binding upon the parties.

5. * * * *

Rate of interest on future adjustments of accounts.

6. In any case in which an adjustment of accounts may become necessary between the lender and the borrower of money upon any contract whatsoever interest shall be calculated at the rate stipulated therein ; or, if no rate of interest shall have been stipulated and interest be payable under the terms of the contract, at such rate as the Court shall deem reasonable.