

No. 15 OF 1934.

A.D. 1934. A LAW TO RESTRICT, IN CONNECTION WITH THE PRESENT
15 of 1934. ECONOMIC CRISIS, FORCED SALES OF IMMOVABLE PROPERTY.

H. R. PALMER,]
Governor.

[15th March, 1934.

BE it enacted :—

Short title.

1. This Law may be cited as the Immovable Property (Restrictions on Sales) Law, 1934.

Interpretation.

2. In this Law, unless the context otherwise requires—
“immovable property” means lands, trees, vines, water, water rights, houses and other buildings and constructions of all descriptions and of any category and any share or interest (not being a leasehold interest) therein, registered in the books of the Land Registry Office;

“Principal Land Registry Officer” means—

- (a) with reference to the District of Nicosia, the Director of Land Registration and Surveys, and
- (b) with reference to any other District, the Commissioner of the District;

“reserve price” means the minimum amount which can be accepted as a first bidding and, if not exceeded, as a final bidding at a sale of immovable property by public auction carried out by or through the Land Registry Office.

Power to fix reserve price.

10 of 1885.
5 of 1924.
15 of 1926.
9 of 1929.

13 of 1890.

3.—(1) Where a sale of immovable property—

(a) has been ordered by a judgment or a writ of sale of immovable property issued by a competent Court under the provisions of the Civil Procedure Laws, 1885 to 1929, or

(b) is being carried out under the provisions of the Sale of Mortgaged Property Law, 1890,

it shall be lawful for the Principal Land Registry Officer, subject to the provisions of this Law and notwithstanding anything to the contrary in any other enactment contained, to direct that such sale shall be carried out subject to a reserve price to be fixed by him.

(2) Every reserve price fixed by the Principal Land Registry Officer shall be specified in the auction bill, and no bidding for the immovable property to which such reserve price relates shall be accepted unless it is equal to or exceeds the reserve price.

Reserve price to be specified in auction bill.

4. The reserve price to be fixed by the Principal Land Registry Officer shall not exceed two-thirds of the average sale price at which immovable property of the same kind and category as the immovable property to which such reserve price relates and situated in the same town or in the same village or quarter or in default thereof in a village or quarter in the vicinity has been sold at voluntary sales during the years 1928 to 1930, both inclusive.

Method of fixing reserve price.

5.—(1) The Principal Land Registry Officer shall, not less than one month before the posting of the auction bill, cause notices of the intended sale and of the reserve price which he proposes to fix for the immovable property to be sold thereat to be posted in a conspicuous place in the town, village or quarter within the area in which such property is situate and on the notice board of the Land Registry Office in the principal town of the District in which such property is situate.

Notice to creditor and debtor.

(2) Within fifteen days from the date of the posting of the notices in sub-section (1) hereof, application may be made to the Director of Land Registration and Surveys for a review of the reserve price contained in such notices—

(a) by the creditor on the ground that the value of the immovable property to be sold has deteriorated on account of the neglect of the debtor or occupier to cultivate or repair such property or from any other cause ;

(b) by the debtor on the ground that the value of the immovable property has appreciated on account of improvements having been made therein or thereon by the debtor or occupier since the date of the last preceding assessment.

(3) On receipt of an application as in sub-section (2) hereof, the Director of Land Registration and Surveys shall, upon payment of the prescribed fee by the creditor or the debtor, as the case may be, direct that a local enquiry be held in order to ascertain the actual value of the immovable property in respect of which the application was made and may decrease or increase the reserve price accordingly.

(4) If no application is made to the Director of Land Registration and Surveys as in sub-section (2) provided the reserve price contained in the notices posted as in sub-section (1) hereof shall be the reserve price for the sale of the immovable property mentioned in such notices.

Reserve price fixed by Court where immovable property not under mortgage.

6.—(1) Where a writ of sale of immovable property not under mortgage contains provision as to a reserve price fixed by the Court, such reserve price shall be deemed to be the reserve price for all the purposes of this Law.

Where immovable property under mortgage.

(2) Where a writ of sale of immovable property under mortgage contains provision as to a reserve price fixed by the Court, the reserve price to be fixed by the Principal Land Registry Officer shall in no case be less than the reserve price fixed by the Court.

Validation of acts previously done, and indemnity therefor.

7. All acts relating to the fixing of a reserve price heretofore done by the Principal Land Registry Officer are hereby made and declared to be lawful and are confirmed as on and from the time of the performance of such acts, and the said Principal Land Registry Officer is hereby freed, acquitted, discharged and indemnified against all and every person and persons from all legal proceedings of any kind whatsoever in respect of any such acts as aforesaid.

Duration of certain sections of Law.

8. Sections 3, 4, 5 and 6 of this Law shall continue in force until the 31st day of December, 1934, and no longer.

This Law came into operation on 16th March, 1934.

No. 16 OF 1934.

A.D. 1934.

A LAW TO SUSPEND THE HOLDING OF MUNICIPAL ELECTIONS AND TO PROVIDE FOR THE APPOINTMENT OF COUNCILS.

16 of 1934

Repealed by Law 27/1938

H. R. PALMER,
Governor.

[17th March, 1934.]

BE it enacted :—

Short title.

1. This Law may be cited as the Municipal Corporations (Appointment of Councils) Law, 1934.

Interpretation.

2. In this Law, unless the context otherwise requires, the various expressions shall have the same meaning as is respectively assigned to them by the Municipal Corporations Law, 1930.