

- (q) the mode of attestation of documents relating to Government stock ;
 (r) generally, all matters connected with the grant of duplicate, renewed, converted, consolidated and sub-divided securities ; and
 (s) the circumstances and the manner in which and the conditions subject to which inspection of securities, books, registers and other documents may be allowed or information therefrom may be given under section 22.

(3) Nothing in any rule made under clauses (o) and (p) shall, as between any trustees or as between any trustees and the beneficiaries under a trust, be deemed to authorise the trustees to act otherwise than in accordance with the rules of law applying to the trust and the terms of the instrument constituting the trust ; and neither the Government nor any person holding or acquiring any interest in any Government stock shall by reason only of any entry in any register maintained by or on behalf of the Government in relation to any Government stock or any stockholder, or of anything in any document relating to Government stock, be affected with notice of any trust or of the fiduciary character of any stockholder or of any fiduciary obligation attaching to the holding of any Government stock.

(4) Rules made under this section shall be published in the Gazette, and shall thereupon have effect as if enacted in this Act.

Provision
as to
Indian
securities.

25. For the avoidance of doubts it is hereby declared that the rights of all persons in relation to Indian securities are to be determined, in connection with such questions as are dealt with by this Act in relation to Government securities, by the law of India or Pakistan.

In this section "Indian security" means promissory notes (including treasury bills), stock certificates, bearer bonds, and all other securities issued by any Government in India or Pakistan in respect of any loan, but does not include a currency note.

THE GOVERNMENT SAVINGS BANKS ACT.

[INDIA ACT V, 1873.] (28th January, 1873.)

PRELIMINARY.

1-2. * * * *

3. In this Act—

"depositor" means a person by whom, or on whose behalf, money has been heretofore, or shall be hereafter, deposited in a Government Savings Bank ; and "deposit" means money so deposited ;

"Secretary" means [the Commissioner of Savings and Securities.]¹ ;

Interpreta-
tion clause.

¹ Substituted by Act XIII, 1954.

“Minor” means a person who is not deemed to have attained his majority under the Majority Act.

DEPOSITS BELONGING TO THE ESTATES OF DECEASED PERSONS.

1 4. Subject to the provisions of section 4A, if a depositor dies—

Payment on death of depositor.

- (i) and if the deposit standing in his name exceeds Kyats five thousand, any person claiming for payment shall be required to produce probate of the depositor's will or letters of administration of the estate of the deceased or a succession certificate ;
- (ii) and if the deposit standing in his name does not exceed Kyats five thousand, the Secretary may pay the deposit to any person appearing to him to be entitled to receive it or to administer the estate of the deceased ;
- (iii) and if the deposit does not exceed Kyats five hundred, any officer employed in the management of a Government Savings Bank, who is empowered in this behalf by a general or special order of the President of the Union, may, subject to any general or special order of the Secretary, pay the deposit to any person appearing to him to be entitled to receive it or to administer the estate.

2 4A. (1) For the purpose of this section “dependant” means the depositor's—

- (a) wife or husband or child, or
- (b) where no wife or husband or child is alive, grandchild, or
- (c) where no grandchild also is alive, brother or sister or parent.

(2) Notwithstanding any other law for the time being in force, the depositor may nominate any dependant to receive the deposit in case of the depositor's death ; and if the depositor dies the Secretary of the Government Savings Bank in which the deposit is, or any officer empowered under section 4 shall, subject to the rules made in this behalf by the President of the Union, pay the deposit to the dependant so nominated.

5. Such payment shall be a full discharge from all further liability in respect of the money so paid :

Payment to be a discharge.

But nothing herein contained precludes any executor or administrator, or other representative of the deceased, from recovering from the person receiving the same the amount remaining in his hands after deducting the amount of all debts or other demands lawfully paid or discharged by him in due course of administration.

Saving of right of executor.

And any creditor or claimant against the estate of the deceased may recover his debt or claim out of the money paid under this Act to any person, and remaining in his hands unadministered, in the same manner and to the same extent as if the latter had obtained letters of administration of the estate of the deceased.

Saving of right of creditor.

¹ Substituted by Act XIII, 1954.

² Inserted by Act LXX, 1953.

Security for
due adminis-
tration.

6. The Secretary of any such Bank or any officer empowered under section 4 may take such security as he thinks necessary from any person to whom he pays any money under section 4 for the due administration of the money so paid, and he may assign the said security to any person interested in such administration.

Power to
administer
oath.

7. For the purpose of ascertaining the right of the person claiming to be entitled as aforesaid, the Secretary of any such Bank or any officer empowered under section 4 may take evidence on oath or affirmation according to the law for the time being relating to oaths and affirmations.

Penalty for
false state-
ments.

Any person who, upon such oath or affirmation, makes any statement which is false, and which he either knows or believes to be false or does not believe to be true, shall be deemed guilty of an offence under section 193 of the Penal Code.

Deposit
when ex-
cluded in
computing
court-fees.

8. Where the amount of the deposit belonging to the estate of a deceased depositor does not exceed [maximum limit of deposit]¹, such amount shall be excluded in computing the fee chargeable, under the Court-fees Act, on the probate, or letters of administration, or certificate (if any), granted in respect of his property :

Provided that the person claiming such probate or letters or certificate shall exhibit to the Court authorized to grant the same a certificate of the amount of the deposit in any Government Savings Bank belonging to the estate of the deceased. Such certificate shall be signed by the Secretary of such Bank, and the Court shall receive it as evidence of the said amount.

9. * * * *

DEPOSITS BELONGING TO MINORS.

Payment of
deposits to
minor or
guardian.

10. Any deposit made by, or on behalf of, any minor may be paid to him personally if he made the deposit, or to his guardian for his use if the deposit was made by any person other than the minor, together with the interest accrued thereon.

The receipt of any minor or guardian for money paid to him under this section shall be a sufficient discharge therefor.

11. * * * *

DEPOSITS BELONGING TO LUNATICS.

Payment of
deposits
belonging to
lunatics.

12. If any depositor becomes insane or otherwise incapable of managing his affairs, and if such insanity or incapacity is proved to the satisfaction of the Secretary of the Bank in which his deposit may be, such Secretary may, from time to time, make payments out of the deposit to any

¹ Substituted by Act XIII, 1954.

² Deleted by Act LXX, 1953.

proper person, and the receipt of such person, for money paid under this section, shall be a sufficient discharge therefor.

Where a committee or manager of the depositor's estate has been duly appointed, nothing in this section authorizes payments to any person other than such committee or manager.

DEPOSITS MADE BY MARRIED WOMEN.

13. Any deposit made by or on behalf of a married woman, or by or on behalf of a woman who afterwards marries, may be paid to her, whether or not section 20 of the Succession Act applies to her marriage; and her receipt for money paid to her under this section shall be a sufficient discharge therefor.

Payment of married women's deposits.

RULES.

14. All certificates under section 8, and all payments under section 10, section 12 or section 13, shall be respectively granted and made by the Secretary of the Bank, subject to such rules consistent with this Act as the President of the Union may, from time to time, prescribe.

Rules regulating certificates under section 8, and payments under section 10, 12 or 13.

THE POST OFFICE CASH CERTIFICATES ACT.¹

[INDIA ACT XVIII, 1917.] (19th September, 1917.)

Handwritten notes in Devanagari script: १/०६६१, १०६६१०, १०६६१०, १०६६१०, १०६६१०, १०६६१०, १०६६१०, १०६६१०.

1. * * * *

2. (1) Notwithstanding any provision in any enactment or any rule of law for the time being in force to the contrary, no transfer of a Post Office 5-year Cash Certificate shall be valid without the previous consent in writing of [an officer of the Savings and Securities Department]² authorised by general or special order of the President of the Union.

Prohibition of transfer of Post Office 5-year Cash Certificates without the consent of authorised officer of Savings and Securities Department.

(2) In this section "transfer" means a transfer *inter vivos* and does not include a transfer by operation of law.

3. (1) If a person dies and is at the time of his death the holder of a Post Office 5-year Cash Certificate, payment of the sum for the time being due on such Certificate may be made in the manner provided in the Government Savings Banks Act for the payment of deposits belonging to the estates of deceased persons, and the provisions of [sections 4, 4A, 5, 6, 7 and 8]³ of the said Act shall apply accordingly as if the holder of such Certificate were a depositor in a Government Savings Bank and the sum for the time being due on such Certificate were a deposit in such a Bank

Payment on death of holder of Post Office 5-year Cash Certificate.

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¹ For a set of rules relating to Post Office Cash Certificates, see *Burma Gazette*, 1938, Part I, p. 765.

² Substituted by Act XIV, 1954.

³ Substituted by Act LXXI, 1953.

⁴ Deleted *ibid*.