

THE GOVERNMENT SAVINGS BANKS ACT, 1873

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THE GOVERNMENT SAVINGS BANKS ACT, 1873

ACT NO. V Of 1873

[28th January, 1873]

An Act to amend the law relating to Government Saving Banks.*

WHEREAS it is expedient to amend the law relating to the payment of deposits in Government Savings Banks; Preamble

It is hereby enacted as follows:—

PRELIMINARY

1. This Act may be called the Government Savings Banks Act, 1873. Short title

It extends to the whole of Bangladesh. Local Extent

2. [Repealed by the Repealing Act, 1873 (Act No. XII of 1873).]

3. In this Act— Interpretation-clause

"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, in the case of a Post Office Savings Bank, the Postmaster-General appointed for the area in which the Savings Bank is situate¹[* * *]:

"minor" means a person who is not deemed to have attained his majority under the Majority Act, 1875.

* Throughout this Act, except otherwise provided, the words "Bangladesh" and "Government" were substituted, for the words "Pakistan" and "Central Government" respectively by 2nd Schedule of the Bangladesh Laws (Revision and Declaration) Act, 1973 (Act No. VIII of 1973),.

¹ The words and comma "or if, that area is in India the Postmaster-General for such area in Pakistan as the Central Government may by general or special order specify in this behalf" were omitted by section 3 and 2nd Schedule of the Bangladesh Laws (Revision and Declaration) Act, 1973 (Act No. VIII of 1973).

DEPOSITS BELONGING TO THE ESTATE OF DECEASED PERSONS

Nomination and
payment on
death of
depositor

4. (1) A depositor may, in such manner and form as may be prescribed by rules of the Government Savings Bank, make nomination conferring upon any person or persons the right to receive on the death of the depositor the whole or any part of the deposit standing to his credit.

(2) The person or persons nominated under sub-section (1) shall notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, by a depositor of the deposit or any part thereof, be entitled, to the exclusion of all other persons, to receive the deposit or part which the nomination relates.

(3) Where any person nominated under sub-section (1) dies before the death of the depositor or before he has received any sum thereunder, the nomination shall cease to have any effect.

(4) A depositor may, by a notice to the Postmaster concerned in such form as may be prescribed for the purpose, at any time vary or cancel any nomination made by him under sub-section (1).

(5) In any case where—

- (a) a depositor dies without making any nomination under sub-section (1) in respect of the whole of the deposit standing to his credit, or after any such nomination, if made, has ceased to have effect under sub-section (3);
- (b) the deposit, or the part of the deposit in respect of which no nomination has been made does not exceed twenty-five thousand taka; and
- (c) the probate of the will of the depositor, or the letters of administration of his estate, or a succession certificate under the Succession Act, 1925 (XXXIX of 1925), is not, within three months of the death of the depositor, produced to the Secretary of the Government Savings Bank concerned;

payment of the deposit, or the part as aforesaid, may be made to the person appearing to be entitled to receive it or to administer the estate of the deceased by the Secretary or by any officer employed in the management of the Government Savings Bank who is empowered in this behalf by a general or special order of the Government to the extent to which he is so empowered and subject to any general or special order of the Secretary in this behalf.

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 executors

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 or Act No. XXVI of 1855, 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

6. The Secretary of any such Bank or any officer empowered under sub-section (5) of section 4 may take such security as he thinks necessary from any person to whom he pays any money under sub-section (5) of section 4 for the due administration of the money so paid,

Security for due administration

and he may assign the said security to any person interested in such administration.

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 sub-section (5) of section 4 may take evidence on oath or affirmations according to the law for the time being relating to oaths and affirmations.

Power to administer oath

Penalty for
false
statements

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 ¹[Penal Code].

Deposit when
excluded in
computing
court-fees

8. Where the amount of the deposit belonging to the estate of a deceased depositor does not exceed three thousand taka such amount shall be excluded in computing the fee chargeable, under the Court-fees Act, 1870, 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 authorised 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. [Omitted by the Bangladesh Laws (Revision and Declaration) Act, 1973 (Act No. VIII of 1973), section 3 and 2nd Schedule.]

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 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.

Legalisation of
like payments
heretofore
made

11. All payments of deposits heretofore made to minors or their guardians by any Secretary of a Government Savings Bank shall be deemed to have been made in accordance with law.

¹ The words "Penal Code" were substituted, for the words "Pakistan Penal Code" by section 3 and 2nd Schedule of the Bangladesh Laws (Revision and Declaration) Act, 1973 (Act No. VIII of 1973).

DEPOSITS BELONGING TO LUNATICS

12. If any depositor becomes insane or otherwise incapable of managing his affairs, Payment of deposits belonging to lunatics

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 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 authorises payments to any person other than such committee or manager.

DEPOSIT 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 the ¹[Succession Act, 1925], section 4, 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 certificate 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 Government may, from time to time, prescribe. Rules regulating certificates under section 8, and payments under section 10, 12 or 13

¹ The words, comma and figure "Succession Act, 1925" were substituted, for the words, comma and figure "Indian Succession Act, 1865" by section 3 and 2nd Schedule of the Bangladesh Laws (Revision and Declaration) Act, 1973 (Act No. VIII of 1973).