

The Government Savings Banks Act, 1873

(ACT NO. V OF 1873)

2♣An Act to amend the law relating to Government Saving Banks.

Preamble

WHEREAS it is expedient to amend the law relating to the payment of deposits in Government Savings Banks; It is hereby enacted as follows:-

PRELIMINARY

- Short title** 1. This Act may be called the Government Savings Banks Act, 1873.
- Local extent** It extends to the whole of Bangladesh.
- [Repealed]** 2. [Repealed by the Repealing Act, 1873 (Act No. XII of 1873).]
- Interpretation clause** 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, in the case of a Post Office Savings Bank, the Postmaster-General appointed for the area in which the Savings Bank is situate ³[* * *]:
- "minor" means a person who is not deemed to have attained his majority under the Majority Act, 1875.

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.

**Payment to
be a
discharge**

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

**Saving of
right of
executors**

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
creditor**

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.

**Security for
due
administration**

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,

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 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.

**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 ⁴[Penal Code].

**Deposit
when**