



THE POST OFFICE NATIONAL SAVINGS CERTIFICATES ORDINANCE, 1944



CONTENTS

- 1 Short title, application and commencement.
- 2 Interpretation.
- 3 Restriction of transfer.
- 4 Payment on death of holder of savings certificate.
- 5 Holdings by or on behalf of minors.
- 6 Rules.

THE POST OFFICE NATIONAL SAVINGS CERTIFICATE ORDINANCE, 1944

¹ORDINANCE No. XLII OF 1944

[9th September, 1944]

An Ordinance to make certain provision in respect of Post Office Twelve-Year National Savings Certificates and other classes of Savings Certificates.

WHEREAS an emergency has arisen which renders it necessary to make certain provision in respect of Post Office Twelve-Year National Savings Certificates and other classes of Savings Certificates;

NOW, THEREFORE, in exercise of the powers conferred by section 72 of the Government of India Act, as set out in the Ninth Schedule to the Government of India Act, 1935 (26 Geo. 5,c.2.), the Governor-General is pleased to make and promulgate the following Ordinance:—

1. Short title, application and commencement.—(1) This Ordinance may be called the Post Office National Savings Certificates Ordinance, 1944.

(2) It applies to—

- (a) Post Office Twelve-Year National Savings Certificates issued in pursuance of the Notification of the Government of India in the Finance Department, No. F. 17(100)-F/43, dated the 4th September, 1943, and

¹The Ordinance has been applied to—

(i) Baluchistan see Notification No. 52-W, dated the 11th October, 1944, Gazette of India, 1944, Pt. I, p. 1326;

It has been extended to—

(a) Leased Areas of Baluchistan by the Leased Areas (Laws) Order, 1950 (G. G. O. 3 of 1950);

(b) the Baluchistan States Union by the Baluchistan States Union (Federal Laws) (Extension) Order, 1953 (G. G. O., 4 of 1953), as amended; and

(c) the Khairpur State by the Khairpur (Federal Laws) (Extension) Order, 1953 (G. G. O. 5 of 1953), as amended.

The Act has been and shall be deemed to have been brought into force in Gwadur with effect from the 8th September, 1958 by the Gwadur (Application of Central Laws) Ordinance, 1960 (37 of 1960), s. 2.

(b) any ¹other classes of savings certificates to which the ²[Federal Government] may from time to time by notification in the official Gazette direct that the provisions of this Ordinance shall apply.

(3) It shall come into force at once.

2. Interpretation. In this Ordinance—

(a) “minor” means a person who is not deemed to have attained his majority under the Majority Act, 1875; ([IX of 1875](#)).

(b) “savings certificate” includes a Post Office Twelve-Year National Savings Certificate referred to in clause (a) of sub-section (2) of section 1 and a savings certificate of any other class to which the provisions of this Ordinance have been applied by a direction in pursuance of clause (b) of that sub-section;

(c) “transfer” means a transfer *inter vivos* and does not include a transfer by operation of law.

3. Restriction of transfer. Notwithstanding any provision in any enactment or any rule of law for the time being in force to the contrary, no transfer, whether made before or after the commencement of this Ordinance or, as the case may be, before or after the making of a direction in pursuance of clause (b) of sub-section (2) of section I, of a savings certificate shall be valid without the previous consent in writing of an officer of the Post Office authorised by general or special order of the ²[Federal Government] in that behalf.

4. Payment on death of holder of savings certificate.— (1) If a person dies and is at the time of his death the holder of a savings certificate, payment of the sum for the time being due thereon may be made in the manner provided in the Government Savings Banks Act, 1873 ([V of 1873](#)), for the payment of deposits belonging to the estates of deceased person, and the provisions of sections 4 to 9 of the said Act shall apply accordingly as if the holder of the savings certificate were a depositor in a Government Savings Bank and the sum for the time being due on the certificate were a deposit in such a Bank:

Provided that in such application section 8 of the said Act shall be construed as if the reference therein to three thousand rupees were a reference to the amount of the maximum holding of savings certificates prescribed in the rules made or deemed to have been made under this Ordinance applicable to the particular savings certificate;

¹ The provisions of this Ordinance have been applied to the Pakistan post Office Twelve-Year Savings Certificates and to the Pakistan Defence Savings Certificates, see *Gaz. of P. 1948, Pt. I, p. 601*; the Pakistan Post Office Ten-Years Savings Certificates and Pakistan Post Office Five-Years Saving Certificates, see *ibid.*, 1953, Pt. I, p. 235; and the Ten-Years National Development Certificates, see *ibid.*, 1957, Ext. p. 2215.

²Subs. by the F.A.O., 1975, Art.2 and Table, for “Central Government”.