

# THE GOVERNMENT SAVINGS BANKS ACT, 1873.

## CONTENTS.

### PREAMBLE.

*Preliminary.*

### SECTIONS.

1. Short title.  
Local extent.  
Commencement.
2. Repeal of Act XXVI of 1855.
3. Interpretation-clause.

*Deposits belonging to the Estates of deceased Persons.*

4. Payment on death of depositor.
5. Payment to be a discharge.  
Saving of right of executor.  
Saving of right of creditor.
6. Security for due administration.
7. Power to administer oath.  
Penalty for false statements.
8. Deposit when excluded in computing Court Fees.
9. Act not to apply to deposits belonging to estates of European soldiers or deserters.

*Deposits belonging to Minors.*

10. Payment of deposits to minor or guardian.
11. Legalization of like payments heretofore made.

*Deposits belonging to Lunatics.*

12. Payment of deposits belonging to lunatics.

*Deposits made by Married Women.*

13. Payment of married women's deposits.

*Rules.*

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

## ACT No. V OF 1873.

PASSED BY THE GOVERNOR GENERAL OF INDIA IN COUNCIL.

(Received the assent of the Governor General on the 28th January 1873).

An Act to amend the Law relating to Government Savings 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 British India;

Commencement.

And it shall come into force on the passing thereof.

Repeal of Act XXVI of 1855.

2. Act No. XXVI of 1855 (*to facilitate the payment of small deposits in Government Savings Banks to the representatives of deceased depositors*) is hereby repealed.

Interpretation-clause.

3. In this Act—

"Depositor."  
"Deposit."

"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."

"Secretary" includes every person empowered to manage a Government Savings Bank;

"Minor."

and "Minor" means a person who has not completed the age of eighteen years.

*Deposits*

*Deposits belonging to the Estates of deceased Persons.*

4. If a depositor dies, leaving in a Government Savings Bank a sum of money not exceeding one thousand rupees,

Payment on death of depositor.

and if probate of his will or letters of administration of his estate, or a certificate granted under Act No. XXVII of 1860 (*for facilitating the collection of debts on successions, and for the security of parties paying debts to the representatives of deceased persons*), is not produced to the Secretary of such Bank within three months of the death of the said depositor,

the Secretary of such Bank may pay the said sum of money to any person appearing to him to be entitled to receive it, or to administer the estate of the deceased.

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, or the said 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 may take such security as he thinks necessary from any person to whom he pays any money under section four 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 may take evidence on oath or

Power to administer oath.

affirmation

affirmation 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 one hundred and ninety-three of the Indian 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 one thousand rupees, 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.

Act not to apply to deposits belonging to estates of European soldiers or deserters.

9. Nothing hereinbefore contained applies to money belonging to the estate of any European officer, non-commissioned officer, or soldier dying in Her Majesty's service in India, or of any European who, at the time of his death, was a deserter from the said service.

*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.

Legalization 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.

*Deposits*

*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 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 the Indian Succession Act, 1865, section four, 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 eight, and all payments under section ten, section twelve or section thirteen, shall be respectively granted and made by the Secretary of the Bank, subject to such rules consistent with this Act as the Governor General in Council may, from time to time, prescribe.

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