Public Debt Rules, 1946

No. F.8(12)-B/46, dated 20.4.1946.- In exercise of the powers conferred by section 28 of the Public Debt Act, 1944 (18 of 1944), the Central Government is pleased to make the following rules, the same having been previously published as required by sub-section (1) of the said section, namely:-

1. Short title and application.-(1) These rules may be called the Public Debt [* * * *] Rules, 1946.

[(2) These Rules shall come into force on the 1st May, 1946.]

[(3) They shall apply to all securities to which the Public Debt Act, 1944, applies: Provided that they shall not apply to any Government security in respect of which special rules have been framed under the Act or they shall apply to such security only to the extent, and subject to such exceptions or modifications as may be, specified in the special rules.]

2. Definitions:- In these rules, unless there is anything repugnant in the subject or context,-

(1) “the Act” means the Public Debt Act, 1944 (XVIII of 1944).

(2) “the Bank” means the State Bank of Pakistan;

[(2-A) "The Government" in relation to any Government security means the Central or State Government issuing the security.]

(3) “District Magistrate” means every person exercising all or any of the powers of a “District Magistrate” as defined under the Code of Criminal Procedure for the time being in force;

(4) “Officer of the Bank” means the officer appointed by the State Bank of Pakistan to perform the duties under the Act;

(5) “Form” means a form as set out in the Schedule to these rules;

(6) “Public Debt Office” means the office of the State Bank of Pakistan on the books of which a Government security is registered or may be registered;

(7) “Mutilated Security” means a security which has been destroyed, torn or damaged in material parts thereof and the material parts of a security are those where-

(i) the number, loan to which it belongs and the face value of the security or payments of interest are recorded, or

(ii) the endorsement or the name of the payee is written or the transfer is executed, or

(iii) the renewal receipt is supplied;

(8) “Lost Security” means a security which has actually been lost and shall not mean a security which is in possession of some person adversely to the claimant.

(9) “Defaced Security” means a security, which has been made illegible or rendered undecipherable in material parts.

[(10) “Schedule Bank” means a bank for the time being included in the Second Schedule to the Reserve Bank of India Act, 1934 (2 of 1934); and
(11) “Co-operative society” means a society registered or deemed to have been registered under the Co-operative Society Act, 1912 (2 of 1912) or under any other law for the time being in force relating to co-operative societies and includes a co-operative bank so registered.]

3. Forms of Government Securities.- A Government security may be held or issued in the form of-

(1) a Government promissory note payable to or to the order of a certain person;

(2) a bearer bond payable to bearer provided the issue in this

form is permitted in respect of the loan to which the security appertains by a notification in the [Gazette of India or the Official Gazette of the State according as the notification relates to the security of the Central or the State Government];

(3) Stock in the manner laid down in Rule 5 hereunder:

(4) A treasury bill payable to or to the order of a certain person

(5) A promissory note in Form I issuable to a [Ruler of a State.]

[4. Form of Government Security which may be prescribed under Section 2.- The Government may, by notification in the official Gazette,

(a) in relation to any security to be issued under sub-clause (a)(iv) of clause (2) of section 2 of the Act, specify the form thereof; and

(b) in relation to any security to be issued under sub-clause (b) of clause (2) of section 2, for the purpose of the Act, specify the form thereof including the provision for the transferability or otherwise of such security.]

5. Stock.- Stock may be-

(1) Registered in the books of the Public Debt Office, for which stock certificates are issued, or

(2) Held, subject to such conditions and restructions as the Bank may prescribe, at credit of the holder in the Subsidiary General Ledger Account maintained by the Public Debt Office.

6. Security in special form issuable to a [Ruler of a former Indian State].-(1) Government securities may be issued to the [Ruler of a former Indian State] at his request in Form I, provided that-

(a) The Ruler has been admitted to this privilege by order of the Federal Government, and

(b) The total amount in this form including the amount applied for is not less than Rs. 50,000.

(2) Notes issued in accordance with sub-rule (1) shall be in the name of the Ruler by which he is designated and his successors, and property in them save as otherwise provided, shall devolve by succession.

(3) The provisions prescribed for payment of interest on, and payment of principal of a Government promissory note shall apply to a security issued under this rule.

7. Transfer of different forms of securities.-The different forms of Government securities shall be transferable only in the manner hereunder-

(1) A Government promissory note or a treasury bill:-

(a) It shall be transferable by endorsement and delivery like a promissory note payable to order.

(b) No endorsement of a Government promissory note or a treasury bill shall be valid unless made by the signature of the holder or his duly constituted attorney or representative inscribed on the back of the security itself.

(c) No writing on a Government promissory note or a treasury bill is valid for the purpose of negotiation if such writing purports to transfer only a part of the amount denominated by the security.

(d) The treasury or sub-treasury, of any office of the Bank or the Public Debt Office may decline to accept a Government promissory note or a treasury bill endorsed in blank for any purpose unless the endorsement in blank is converted into that in full before presentation.

(2) Bearer bond shall be transferable by delivery. The person in possession of the bond shall be deemed to be a holder of the bond.

(3) Stock.-

(a) Stock for which a stock certificate is issued or which is held in the Subsidiary General Ledger Account shall be transferable either wholly or in part by execution of an instrument of transfer in

Form II or III as the case may be.

(b) The transferor shall be deemed to be the holder of the stock to which the transfer relates until the name of the transferee is registered as a holder of the stock by the Public Debt Office.

[(3A) A Government security issued in the form of a Treasury Savings Deposit Certificate whether before or after the commencement of the Public Debt (Amendment) Rules, 1960, [or in the form of a Defence Deposit Certificate] may be transferred subject to the following conditions namely:

(a) the transfer shall be made in writing in

Form IIIA:

[(aa) the transfer of a Treasury Savings Deposit Certificate or a Defence Deposit Certificate held in the names of two adults whether payable to them jointly or to either or to either or survivor, shall be made by both of them jointly and on the death of one of them by the survivor;]

(b) the transfer may relate to the whole amount for which the certificate is issued or to a part thereof;

(c) the transfer shall be made only to a person who is himself eligible to hold a Treasury Savings Deposit Certificate [or a Defence Deposit Certificate];

(d) the transfer shall not take effect until it is registered in the Public Debt Office; (e) any transfer during the period of one year from the date of issue of the certificate may be made only to

(i) a near relative (husband, wife, lineal ascendant or descendant, brother or sister) for natural love and affection;

[(ii) any other person under either the orders of a court of law or with the approval of the Bank]:

[Provided that a transfer, under this sub-rule, of a Treasury savings Deposit Certificate or a Defence Deposit Certificate relating to a deposit by a guardian on behalf of a minor shall not be registered unless such guardian certifies in writing that the minor is alive and the transfer is for the benefit of the minor];

(3B) Notwithstanding anything contained in clause (e) of sub-rule (3A) but subject to the conditions specified in clauses (a),[(aa)], (b), (c) and (d) of that sub-rule, a

Treasury Savings Deposit Certificate [or a Defence Deposit Certificate] may be transferred by way of pledge or security to,-

(a) a Gazetted Officer of Government in his official capacity;

(b) a local authority or any officer of such local authority;

(c) the Reserve Bank of India, a scheduled bank or a co-operative society including a co-operative bank; or

[(d) any other corporation or a Government company as defined in section 617 of the Companies Act, 1956;

and re-transferred when the purpose of such transfer by way of pledge or security is over.

Provided that a transfer under this sub-rule of a Treasury Savings Deposit Certificate or a Defence Deposit Certificate relating to a deposit by a guardian on behalf of a minor shall not be registered unless such guardian certifies in writing that the minor is alive and the transfer is for the benefit of the minor.]

Explanation.- In this sub-rule-

(a) "Local authority" means a municipal corporation, municipal committee, district board, body of Port Commissioners or other authority legally entitled to or entrusted by the Government with the control or management of a municipal or local fund;

(b) "corporation" means a corporation established by or under any law for the time being in force but does not include a company or a foreign company as defined in the Companies Act, 1956.]

(4) Promissory notes in

Form 1 issued to a [Ruler of a former Indian State] are transferable by an endorsement by the Ruler of the State for the time being. The transferee of any such note shall not be capable of negotiating or drawing interest on the same when so transferred, but shall be entitled on surrender to the Public Debt Office of the note so transferred duly receipted in Form XVI and on payment of the prescribed fee to obtain therefrom Government promissory note or notes for the nominal value of the note so transferred.

[(5) A Government security issued in the form of a Defence Certificate may be transferred subject to the following conditions, namely:
(a) the transfer shall be made in writing in

Form IIID, printed on the reverse of the Certificate.

(b) the transfer shall relate to the whole amount for which the Certificate is issued and not for any part thereof, and

(c) the transfer shall not take effect until it is registered in the Public Debt Office, New Delhi.]

[7-A. Nomination in respect of a Treasury Savings Deposit Certificate or a Defence Deposit Certificate.- (1) A sole holder or a sole surviving holder of a Government security issued in the form of Treasury Savings Deposit Certificate whether before or after the commencement of the Public Debt (Amendment) Rules, 1960, [or in the form of a Defence Deposit Certificate] who is not a minor and who holds the certificate in his individual capacity and not in the capacity of the holder of an office or otherwise may nominate a person or persons who shall be entitled to the certificate and to payment thereon in the event of the death of the holder:

Provided that-

(a) the person or each of the persons nominated is himself competent to hold a certificate, and

(b) the nomination is made either before maturity of the certificate or after maturity, during the period for which the certificate earns interest.

(2) Every nomination under sub-rule (1), whether in substitution of a nomination already made or not, shall be made in Form III-B.

(3) A nomination made under this rule may on a subsequent date be cancelled in writing in Form III-C.

(4) As soon as possible after a nomination is made or a nomination already made is cancelled, the person making or cancelling the nomination shall send to the Public Debt Office the form of nomination or cancellation, as the case may be, together with the certificate to which it relates and the fee prescribed in sub-rule (5); and thereupon the Public Debt Office shall register the nomination or, as the case maybe, the cancellation in its books and return the certificate with an endorsement thereon that a nomination has been made in respect of the certificate or that the nomination already made has been cancelled.

(5) The fee for the registration of a nomination or any cancellation thereof shall be 25 nP. for every Rs.50 of the nominal value of the certificate subject to a maximum of Re.1 per certificate:

Provided that no fee shall be charged for the registration of the first nomination in respect of any certificate.

(6) No nomination or cancellation of a nomination shall take effect unless and until it has been registered in the Public Debt Office in accordance with this rule.

7-B. Effect of nomination on renewal, etc.- [(1) The rights which a nominee or nominees has or have acquired in relation to a Treasury Savings Deposit Certificate or a Defence

Deposit Certificate under a nomination duly made and registered under rule 7A, shall not be affected by reason only of the renewal or sub-division of the certificate or the issue of a duplicate certificate on the ground that the original has been lost, stolen, destroyed mutilated or defaced or in the case of a Treasury Savings Deposit Certificate on its conversion on application by a person by whom it is held as pledge or by way of security for any purpose into a Defence Deposits Certificate; and the nominee or nominees shall have the same rights in relation to the renewed certificate or each of the certificates issued on sub-division or the duplicate certificate or the new certificate issued by way of conversion as he or they had in relation to the original certificate: Provided that where a certificate is sub-divided in pursuance of a transfer (other than transferby way of pledge or security), of a part of such certificate, nothing in this sub-rule shall apply to the new certificate or certificates issued tc the transferee.]

(2) Notwithstanding anything contained in sub-rule (1) of rule 24, a Treasury Savings Deposit Certificate [or Defence Deposit Certificate] which is subject to nomination in favour of a person or persons shall not be consolidated with any other Treasury Savings Deposit Certificate [or Defence Deposit Certificate] unless the latter is also subject to nomination in favour of the same person or persons; and where two or more such certificates are consolidated, the person or persons shall have the same rights in relation to the consolidated certificate as he or they had in relation to each of the certificates so consolidated.]

[7-C. Nomination in respect of a Defence Certificate.- (1) A holder of a Government Security issued in the form of a Defence Certificate, who is not a minor and who holds the security in his individual capacity may, if the certificate has not matured for payment, nominate a person for persons who shall be entitled to the certificate and to payment thereon in the event of the death of the holder.

(2) Every nomination under sub-rule (1) whether in substitution of a nomination already made or not shall be made in Form IIIE.

(3) A nomination made under this rule may on a subsequent date be cancelled in writing in Form IIIF.

(4) As soon as possible after a nomination is made or a nomination already made is cancelled, the person making or cancelling the nomination shall send to the Public Debt Office, New Delhi, the form of nomination or cancellation, as the case may be; and thereupon the Public Debt Office shall register the nomination or cancellation, as the case may be, in its books.

(5) No nomination or cancellation of a nomination shall take effect unless it has been registered in the Public Debt Of cordance with this Rule.]

7D. Effect of nomination on renewal, etc., of a Defence Certificate.-(1) The rights which a nominee or nominees have acquired in relation to a Defence Certificate under a nomination duly made and registered under Rule 7C shall not be affected by reason only of the renewal or sub-division of the certificate or the issue of a duplicate certificate on the ground that the original has been lost, stolen, destroyed, mutilated or defaced; and the nominee or nominees shall have the same rights in relation to the renewed certificate or each of the certificates issued on sub-division or the duplicate certificate as he or they had in relation to the original certificate.

(2) Notwithstanding anything contained in sub-rule (1) of Rule 24, a Defence Certificate which is subject to nomination in favour of a person or persons shall not be consolidated with any other Defence Certificate unless the latter is also subject to nomination in favour of the same person or persons; and where two or more such certificates are consolidated, the person or persons shall have the same rights in relation to the consolidated certificate as he or they had in relation to each of the certificates so consolidated.

8. Provision for holding stock by trustees and office holders.-(1) Government securities in the form of stock may be held by a holder of an office other than a public office-(a) In his personal name described in the books of the Public Debt Office and in the stock certificate as a trustee, whether as a trustee of the trust specified in his application or as a trustee without any such qualification, or

(b) by the name of his office.

(2) On an application made in writing to the Public Debt Office in the Form required by that office, by the person in whose name a Government security stands and on surrender of the security the Public Debt Office may-

(a) Make an entry in their books describing him as a trustee of a specified. trust or as a trustee without specification of any trust and issue a stock certificate in his name described as trustee with or without the specification of the trust as the case may be, or

(b) Issue a stock certificate to him by the name of his office and make entry in its books describing him as the holder of the stock by the name of his office, according to the applicant request provided -

(i) The request is in conformity with the provisions of sub-rule (1) hereof,

(ii) The necessary evidence required by the Public Debt Office in terms of sub-rule 7 has been furnished, and

[(iii) The Government security in the form of a Government promissory note has been endorsed in the case of securities of the Central Government in favour of the President of India, and in the case of securities of State Governments in favour of the Governor [* * * *] of the State concerned.]

(3) The stock certificate under sub-rule (1) may be held by the holder of the office either alone or jointly with a pe g an office other than a public

office, or another person or an official authorized to hold securities by the name of his office. (4) When stock is held by a person in the name of his office any document relating to the stock concerned may be executive by the person for the time being holding the office by the name in which the stock is held as if his personal name were so stated.

(5) Where any transfer-deed, power-of-attorney or other document purporting to be executed by a stock holder described in the books of the Public Debt Office as a trustee or as a holder of an office is produced to the Public Debt Office, the Public Debt Office shall not be concerned to inquire whether the stock holder is entitled under the terms of any trust or document or rules to give any such power or to execute such deed or other document, and may act on the transfer-deed, power-of-attorney or document in the same manner as though the executant is a stock holder and whether the stock holder is or is not described in the transfer-deed, power-of-attorney or document as a trustee or as a holder of an office and whether he does or does not purport to execute the transfer deed, power-of-attorney or document in his capacity a trustee or as a holder of the office. (6) Nothing in these rules shall, as between any trustees or office-holders or as between any trustees or office-holders and the beneficiaries, under a trust or any document or rules, be deemed to authorize the trustees or office-holders to act otherwise than in accordance with the rules of law applying to trust, the terms of the instrument constituting the trust, or the rules governing the association, of which the stock holder is a holder of an office; 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 stock holder or of any thing in any document relating to Government stock, be affected with notice of any trust or of the fiduciary character of any stock-holder or of any fiduciary obligation attaching to the holding of any Government stock.

(7) Before acting on any application made, or on any document purporting to be executed, in pursuance of this rule by a person as being the holder of any office, the Public Debt Office may require the production of evidence that such person is the holder for the time being of that office.

[8-A. Provision for holding Treasury Savings Deposit Certificates and Defence Deposit Certificates by Trustees and Office holders.- The provisions of Rule 8 shall apply mutatis mutandis in relation to Treasury Savings Deposit Certificates [and Defence Deposit Certificates] as they apply in relation to Government securities in the form of stock subject to the modification that in its application to Treasury Savings Deposit Certificates [and Defence Deposit Certificates] the said Rule shall have effect as if the words "other than a public office" were omitted.]

[8-B. Purchase of Treasury Savings Deposit Certificates, Defence Deposit Certificates through Scheduled Banks, Co-operative Banks and Co-operative Societies.-(1) (a) Where an application for investment in Treasury Savings Deposit Certificates or Defence Deposit Certificates has been signed by a scheduled bank or a co-operative society purporting to have been made on behalf of another person, the Public Debt Office may, if so requested by such bank or society, indicate on the face of the Certificates, in addition to the name of the person on whose behalf the application is purported to have been made, the name of the bank or society making the application. (b) Where, at the time of the transfer or renewal of a Treasury Savings Deposit Certificate or a Defence Deposit Certificate a request in writing is made to the Public Debt Office by the transferee, or as the case may be, by the applicant for renewal, and in either case, by a scheduled bank or a co-operative society, that the Treasury Savings Deposit Certificate or, as the case may be, Defence Deposit Certificate to be issued on such transfer or renewal may indicate on its face, in addition to the name of the transferee or of the person in whose name it is to be renewed, the name of such scheduled bank or co-operative society, the Public Debt Office may comply with such request.

(2) Where a Treasury Savings Deposit Certificate or a Defence Deposit Certificate has been issued in the manner indicated in sub-rule (1), the bank or society whose name appears on the Treasury Savings Deposit Certificate or, as the case may be, on the Defence Deposit Certificate, may without prejudice to the provisions of the Indian Contract Act, 1872 relating to agency, be regarded by the Public Debt Office as having been duly constituted by the person, on whose behalf the application purports to have been made or, as the case may be, the transferee or the applicant for renewal, as his agent for all purposes connected with such certificate and in particular as having been

authorised by such person or transferee or applicant for renewal, to receive all payments and give effective discharge on his behalf.]

[8-C.Provision for holding Defence Certificates by Trustees and office holders.- The provisions of Rule 8 shall apply inutatis nlutandis in relation to Defence Certificates as they apply in relation to Government securities in the form of stock, subject to the modification that in its application to Defence Certificates the said Rule shall have effect as if the words other than a public office were omitted.]

9. Payment of interest.-Payment of interest on a Government security shall be made and acknowledged in the following manner:-

[(1) Government Promissory Note.- (a) Interest may be made payable.

(a) in the case of a promissory note of the Central Government at any treasury or sub-treasury in India or at any public Debt Office,

(b) in the case of a promissory note of a State Government at any treasury or sub-treasury in the State concerned or at any public Debt Office, subject to compliance by the holder with such formalities as the Public Debt Office may require and interest shall accordingly be paid at such treasury, sub-treasury or Public Debt Office on presentation of the note itself.

Provided that at a place where a Public Office is located, the interest on a Government promissory note shall not be payable at a treasury or sub-treasury at that place.

(b) Where interest on a Government promissory note is made payable at a Public Debt Office, it shall on presentation of the Government promissory note, issue an interest warrant in favour of the holder payable at the local office of the Bank or any other bank acting as agent or sub-agent of the Bank.

Form IV on receipt of interest in cash from a Treasury or Sub-treasury.

(d) Notwithstanding anything contained in clause (a), a Public Debt Office may pay interest on a Government promissory note, the interest on which is payable at a treasury or sub-treasury.

(2) Stock.- Interest on stock shall be paid by warrants issued by the Public Debt Office and payable at the local office of the Bank, or any other bank (acting as agent or sub-agent of the Bank), or, if the holder so desires, by money order after deducting the commission charges. Such warrants may, at the request, in writing of the holder of the stock to the Public Debt Office, be made payable subject to compliance by the holder with such formalities as the Public Debt Office may require.

(a) In the case of stock of a loan of the Central Government, at any other office of the Reserve Bank of India or any agency or sub-agency thereof conducting Government treasury business or at any non-banking treasury or sub-treasury in India:

(b) In the case of stock of a loan of a State Government, at any other office of the Reserve Bank of India or any agency or sub-agency thereof conducting Government treasury business in the State concerned or at any non-banking treasury or sub-treasury within that State.

The presentation of stock certificate shall not be required at the time of payment of interest but the payee shall acknowledge receipt at the back of the warrant.]

(3) Bearer Bond.- Interest on a bearer bond shall be paid to any person who presents the coupon entitling him to such interest at the Public Debt Office or the treasury in Pakistan at which the bond is registered for payment of interest.

[(a) Treasury Savings Deposit Certificate or Defence Deposit Certificate.- (a) Subject to the presentation of the Treasury Savings Deposit Certificate or the Defence Deposit Certificate, as the case may be and compliance by the holder thereof with such formalities as the Public Debt Office may require him to comply with, interest may be made payable on:

(i) a Treasury Savings Deposit Certificate at a Public Debt Office or a treasury or Sub-treasury in India;

(ii) a Defence Deposit Certificate, at a Public Debt Office or a treasury or sub-treasury in India or any Head Post Office or departmental Sub-Post Office doing savings bank work.

Provided that at a place where a Public Debt Office is located, the interest on a Certificate shall not be payable at a treasury or sub-treasury at that place: Provided further that where interest is made payable at a Post Office, such interest shall be paid only by crediting the amount in a savings bank account in that Post Office in the name of the holder or in the names of the holder and any other person or persons. (b) The payee shall give a receipt in

Form IVA in case the interest is made payable at a treasury or sub-treasury and in Form IVB if it is made payable at a Post Office.

(c) Where interest on a Certificate is made payable at a Public Debt Office, that office shall on presentation of the said certificate, issue an interest warrant in favour of the holder payable at the local office of the Bank or any other bank acting as agent or sub-agent of the Bank.

(d) Notwithstanding anything contained in the foregoing clauses, a Public Debt Office may pay interest on a Certificate, the interest on which is payable at a treasury or sub-treasury or a Head Post Office or a departmental sub-Post Office doing savings bank work.

(4) Interest on securities transferred to London shall be paid by interest drafts, issued by the State Bank of India, London, payable in rupees at the offices or branches of the Bank at Bombay, Calcutta, New Delhi, Madras, Bangalore or Nagpur.]

(5) Notwithstanding anything contained in the sub-rules of this rule, the Bank may arrange for payment of interest on a Government security at any place not provided herein.

10. Payment of prize money.- The amount of any prize drawn in respect of a Prize Bond shall, after his claim has been admitted by the Bank, be paid in cash or in the form of Government securities according to the terms of the Bond, to the person who presents such prize bond at any office authorized by Government as an office of issue at the time when the loan to which the prize bond belongs was open to subscription.

11. Procedure when a Government security is lost etc.- (1) When the Government security is lost, stolen, destroyed, mutilated or defaced, the person entitled thereto shall apply for the issue of a duplicate security in the manner laid down in Rule 12, 13, 14, 15, 16 or [17, 17A or 17B] as the case may be, to the Public Debt Office at which the security is domiciled or registered with a statement showing particulars, such as number, amount and the loan of the security.

(2) The Bank may by its order suspend payment of interest on or the maturity value of the security or postpone the making of any order under section 11 of the Act or the registration of any transfer of the security until the vesting order has been made.

12. Government Promissory Note.- (1) Procedure when a Government Promissory Note is lost, etc.- The applications for the issue of a duplicate note in place of a Government promissory note which is alleged to have been lost, stolen, destroyed, mutilated or defaced either wholly or in part shall be accompanied by-

(a) A statement of the following particulars, namely: -

(i) The last half for which interest has been paid;

(ii) The person to whom such interest was paid;

(iii) The person in whose name the note was issued (if known);

(iv) Particulars of coupons attached (if any);
(v) The place for payment of interest at which the note was for the time being en-faced;
(vi) The circumstances attending the loss, theft, destruction, mutilation or defacement; and
(vii) Whether the loss or theft, was reported to the police; 10
(b) The Post Office registration receipt for the letter containing the note, if the same was lost in transmission by registered post;
(c) A copy of the police report if the loss or theft was reported to the police;
(d) Where the last payment of interest was not made by a warrant issued by the Public Debt Office, a letter signed by the officer of the treasury where interest was last paid, certifying the last payment of interest on the note and stating the name of the party to whom such payment was made;
(e) If the applicant is not the holder in whose name the note was originally issued an affidavit sworn before a Magistrate testifying that the applicant was the last legal holder of the promissory note and all documentary evidence necessary to trace back the title to the original holder; and
(f) Any portion or fragments, which may remain of the lost, stolen, destroyed, mutilated or defaced note.
(2) A duplicate of the letter to the Public Debt Office but not of its enclosures shall also be sent to the treasury where interest is payable.
(3) The loss, theft, destruction, mutilation or defacement of a Government promissory note or portion of a Government promissory note shall be further notified by the applicant [in the following manner:-
(a) in the case of a promissory note of the Central Government in three successive issues of the Gazette of India and of the local official Gazette, if any, of the place where the loss, theft destruction, mutilation or defacement occurred, and
(b) in the case of a promissory note of a state Government in three successive issues of the Official Gazette of the State concerned and if the loss, theft destruction mutilation or defacement occurred at a place of outside that State also in three issues of the Official Gazette, if any, of such place]
Such notification shall be in the form following, or as nearly in such form as circumstances permit-
“Lost” (“stolen”,”destroyed”,”mutilated”or”defaced”as the case my be)
The Government promissory note No. .....of the per cent loan of..... for Rs.....,originally standing in the name of.....and last endorsed to.....the proprietor by whom it was never endorsed to any other person having been lost (stolen, destroyed, mutilated, or defaced) notice is hereby given that payment of the

above note and the interest thereupon has been stopped at the Public Debt Office, and that
application is about to be made for the issue of a duplicate in favor of the proprietor. The public are captioned against purchasing or otherwise dealing with the above mentioned security.

Name of person notifying.
Residence"

(4) (b) After the publication of the last notification prescribed in sub-rule (3) of this rule, the Bank shall, if it is satisfied of the loss, theft, destruction, mutilation or defacement of the note and of the justice of the claim of the applicant cause the particulars of the note to be included in a list such as is referred to in Rule 18 hereunder, and shall order the Public Debt Office.

(a) If only a portion of the note has been lost, stolen, destroyed, mutilated or defaced and if a portion of the note sufficient for its identification has been produced to pay interest and to issue to the applicant on the execution of an indemnity bond such as is hereinafter mentioned a duplicate note in place of that of which a portion has been so lost stolen destroyed mutilated or defaced and on the expiry of such period as the Bank may consider necessary from or immediately after the date of the publication of the said list, (b) 1f no portion of the note so lost, stolen, destroyed, mutilated or defaced sufficient for its identification has been produced-

(I) To pay to the applicant 6 months after the publication of the said list and on the execution of an indemnity bond in the manner hereinafter prescribed the interest in respect of the note so lost, stolen, destroyed, mutilated or defaced till the expiry of the period of [three years] as hereunder and

(II) To issue the applicant a duplicate note in place of the note so lost, stolen, destroyed, mutilated or defaced two years after the date of publication of the said list; provided that-

(i) If the date on which the note is due for repayment falls earlier than the date on which the said period of [3 years] expires the Bank shall within six weeks of the former date invest the principal amount due on the note in the Post Office Savings Bank unless before the expiry of such period the applicant has made specific request for the investment of the amount in securities of any of the current rupee loans of the [* * * *] Government maturing not earlier than the date on which the duplicate is due for issue and in that case shall invest the amount in such securities and deposit the balance if any left after such investment in the Post Office Savings Bank. It shall repay the amount invested in the Post Office Savings Bank together with any interest which may have accrued thereon and, if any investment has been made in Government securities shall

deliver such securities, together with the interest accrued thereon to the application at the time when a duplicate note would otherwise have been issued, and

(ii) if at any time before the issue of duplicate note the original note is discovered or it appears to the Public Debt Office for other reasons that the order should be rescinded the matter shall be referred to the Bank for further consideration and in the meantime all action on the order shall be suspended. An order passed under this sub-rule shall on expiry of the two years referred to therein become final unless it is in the meantime rescinded or otherwise modified.

(c) If the note has been lost by enemy action to pay interest and to issue to the applicant on the execution of an indemnity bond as is hereinafter mentioned a duplicate note immediately after the date of the publication of the said list.

(5) The Bank may at any time prior to the issue of a duplicate note, if it finds sufficient reason alter or cancel any order made by the Bank under this rule and may also direct that the interval before the issue of a duplicate note shall be extended by such period not exceeding [three years] as it may think fit.

(6) Indemnity bonds - (i)(a) When executed under sub-rule (4) (b) (I) and not under Rule 22 (8) shall be for twice the amount of the interest involved that is to say twice the amount of all back interest accrued due on the note plus twice the amount of all interest to accrue due thereon during the period which will have to elapsed before the issue of a duplicate note can be made, and

(b) In all other cases shall be for twice the face value of the note plus twice the amount of interest calculated in accordance with clause (a).

(ii) The bank may direct that such indemnity bond shall be executed by the applicant alone or by the applicant and one or two sureties as it may think fit or that in lieu of furnishing personal sureties the applicant shall furnish collateral security in the shape of Government securities to be deposited with it for such amount and period as it may think fit.

13. Treasury Bills-Procedure when a treasury bill is lost, etc.- (1) Every application regarding a treasury bill alleged to have been lost, stolen, destroyed, mutilated or defaced either wholly or in part shall be addressed to the office or agency of the Bank which issued it, and shall be accompanied by a registration fee of Re 1 per treasury bill and a statement of the following particulars, namely:-

(i) The circumstances attending the loss, theft, destruction, mutilation or defacement; and

(ii) Whether the loss or theft was reported to the police;

(2) The application shall also be accompanied by-

(i) The Post Office registration receipt for the letter containing the treasury bill if lost in transmission by post;

(ii) A copy of the police report i reported to the police;

(iii) An affidavit sworn before a magistrate testifying that the claimant was the last legal holder of the treasury bill; and

(iv) Any portions or fragments, which may remain of the lost, stolen, destroyed, mutilated or defaced treasury bill.

(3) The loss, theft, destruction, mutilation or defacement of a treasury bill shall be further notified by the applicant in one issue each of the Gazette of Pakistan and of the local official Gazette, if any, of the place where the loss, theft, destruction, mutilation or defacement occurred. Such notification should be in the form of following, or as nearly in such form as circumstances permit:- "Lost" ("stolen", "destroyed", "mutilated", or "defaced" as the case may be).

"The Treasury Bill No.....for Rs.....issued by [(name of the Government concerned)] on .....and maturing after a period of.....months, having been lost (stolen, destroyed, mutilated or defaced) notice is hereby given that application is about to be made for payment of the value of the said Treasury Bill is favour of the undersigned.

Name of person notifying.

Residence."

(4) After the publication of the notifications prescribed in sub-rule (3) hereof, the Bank shall, if it is satisfied of the loss, theft, destruction, mutilation or defacement of the treasury bill, and of the justice of the claim of the applicant, cause the particulars of the treasury bill to be included in a list such as is referred to in Rule 18 hereunder and may authorize the office of issue to pay immediately, or if the bill has not matured in the meanwhile, on the date of its maturity, the value of the bill to the applicant on the execution of an indemnity bond such as is hereinafter mentioned, provided that if for any reason the Bank holds that the payment of the value of the treasury bill as above would involve risk of loss to Government, it may withhold payment thereof, and in that case shall, within six weeks of the date of its decision to withhold payment or of the date of maturity of the treasury bill alleged to have been lost, stolen, destroyed, mutilated or defaced, whichever date is later, invest the amount of the treasury bill in the Post Office Savings Bank unless before the expiry of such period the applicant has made a specific request for the investment of the amount in securities or any of the current rupee loans of the [* * * *] Government maturing not earlier that the date on which the amount is due

for payment and in that case the Bank shall invest the amount in such securities and deposit the balance if any left after such investment in the Post Office Savings Bank. The Bank shall repay the amount invested in the Post Office Savings Bank, together with any interest which may have accrued thereon and, if any investment has been made in Government securities shall deliver such securities together with the interest

accrued thereon to the applicant on the expiry of [three years] from the date of publication in the list mentioned above.

(5) The indemnity bond referred to in sub-rule (4) hereof if an indemnity bond has not been executed under Rule 22 (8) shall be for twice the value of the treasury bill. The Bank may direct that such indemnity bond shall be executed by the applicant alone or by the applicant and one or two sureties or that in lieu of furnishing sureties the applicant shall deposit with it collateral security in the shape of Government securities for such amount and period as it may think fit.

14. Bearer Bonds-Procedure when a bearer bond is lost etc.- (1) Every application for the issue of a duplicate bond in place of a bearer bond which is alleged to have been lost, stolen, destroyed, mutilated or defaced together with its coupons or the coupons of which are alleged to have been lost, stolen, destroyed, mutilated or defaced shall be accompanied by a registration fee of Re. 1 per bond and a statement of the following particulars, namely: -

i. particulars of coupons alleged to have been lost or in the possession of the claimant, as the case may be;

ii. the name of the Public Debt Office or treasury at which the bond has been registered for payment of interest;

iii. the circumstances attending the loss, theft, destruction, mutilation or defacement; and iv. whether the loss or theft was reported to the police.

(2) The application shall be accompanied by-

(i) the Post Office registration receipt for the letter containing the bearer bond or coupons, or both , if lost in transmission by registered post;

(ii) a copy of the police report, if the loss or theft was reported to the police;

(iii) where the lost payment of a coupon with regard to the bond was not made by the Public Debt Office, a letter signed by the officer of the treasury at which interest was last paid; certifying the last payment of such coupon;

(iv) an affidavit sworn before a Magistrate testifying that the applicant was the last legal holder of the bearer bond;

(v) any portion or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced bearer bond or coupons, or both; and

(vi) all coupons which are in possession of the person claiming to be the owner of the bond and coupons.

(3) A duplicate of the letter to the Public Debt Office but not of its enclosures shall also be sent to the treasury at which the bond is registered for payment of coupons.

(4) The loss, theft, destruction, mutilation or defacement of a bearer bond or coupons, or both, shall be further notified by the applicant [in the following manner:-

(a) in the case of a bearer bond of the Central Government in three successive issues of the Gazette of India and of the l if any, of the place where the

loss, theft, destruction, mutilation or defacement occurred, and
(b) in the case of the bearer bond of a State Government in three successive issues of the Gazette of that State and if the loss, theft, destruction, mutilation or defacement occurred at a place outside that state also in three successive issues of the official Gazette, if any of such place.]
Such notification shall be in the from following, or as nearly in such form as circumstances permit:-
“Lost” (“ stolen”, “ destroyed”, mutilated “ or “defaced” as the case may be).
[bear bond No.]
“The ..... of the (name of the Government concerned) per cent
loan.
(coupons relating to bearer bond No.)
(together with coupons or without coupons) for Rs. having been lost (stolen, destroyed, mutilated or defaced), notice is hereby given that application is about to be made to the Public Debt Office for the issue of a duplicate in favour of the undersigned.

Name of person notifying.
Residence.”
(5) Where a bearer bond is reported to be lost, stolen, destroyed, mutilated or defaced, and the coupons are in the possession of the person claiming to be the owner of the bond and coupons, the Bank shall, on the expiry of such period as the Bank may consider proper from or immediately after the date of the last notification prescribed in sub-rule (4), if satisfied that the bond has been lost, stolen, destroyed, mutilated or defaced and that the claim of the applicant is just, cause the particulars of the bond so lost, stolen, destroyed, mutilated or defaced to be included in a list such as is referred to in Rule 18 hereof and shall order the Public Debt Office to issue to the applicant a duplicate bond with coupons and to pay the amount of any coupons which may be due on the execution of an indemnity bond taken for twice the value of the bond lost, stolen, destroyed,
mutilated, or defaced if an indemnity bond has not been executed under Rule 22 (8) and on the surrender of the unpaid coupons of the original bond.
(6) Where both a bearer bond and its coupons are reported to be lost, stolen, destroyed, mutilated or defaced the Bank shall on the expiry of six months from the date of the last notification prescribed in sub-rule (4) if prima facie grounds exist for believing that the bond and coupons have been lost, stolen, destroyed, mutilated or defaced, and that the claim of the applicant is just cause the particulars of the bond and coupon so lost, stolen, destroyed, mutilated or defaced to be included in a list such as is referred to in Rule hereby and shall pass a provisional order requiring the Public Debt Office on the expiry of two years from n as hereinafter provided of the

list in which the lost, stolen, destroyed, mutilated or defaced bond and coupons are first included and on the execution of an indemnity bond taken for twice the value of the bond and twice the value of the coupons due for payment if an indemnity bond has not been executed under Rule 22 (8) and unless reasons to the contrary appear (in which case the matter shall be referred back to the Bank)-

(a) to issue to the applicant a duplicate bond with coupons, and

(b) to pay the amount of any coupon which may be due:

Provided that if the date on which the bearer bond is due for repayment falls earlier than the date on which the period of two years prescribed in this rule expires the Bank shall within six weeks of the former date invest the amount of the bond in the Post Office Savings Bank and shall repay this amount together with any interest which may have accrued thereon in such Bank to the applicant at the time when a duplicate bond would otherwise have been issued.

(7) Where the coupons only of a bearer bond are reported to be lost, stolen, destroyed, mutilated or defaced and the bond with any coupons attached to it is in the possession of the person claiming to be the owner thereof, the Bank, on the expiry of such period as it may consider proper from or immediately after the date of the last notification prescribed in sub-rule (4) and on being satisfied that the coupons have been lost, stolen, destroyed, mutilated or defaced and that the claim of the applicant is just shall cause the particulars of the coupons so lost, stolen, destroyed, mutilated or defaced to be included in a list such as is referred to in Rule 18 hereof and shall order the Public Debt Office to issue to the applicant a duplicate bond with coupons which are not due for payment and to pay the amount of any coupons which may be due on the execution of an indemnity bond taken for twice the value of coupons due for payment and on the surrender of the bearer bond and the coupons in his possession provided an indemnity bond has not been executed under Rule 22 (8). 18

(8) In making any order under this rule the Bank may direct that the indemnity bond be executed by the applicant alone or by the applicant and two sureties as the Bank may think fit.

(9) A provisional order passed under the sub-rule (6) shall on the expiry of the two years referred to therein become final unless it is in the meantime rescinded or other wise altered.

(10) The Bank may at any time prior to the issue of a duplicate bond if it finds sufficient reasons alter or cancel any order made by the Bank under sub-rule (5) (6) or (7) and may also direct that the interval before the issue of a duplicate bond shall be extended by such period not exceeding two years as it thinks fit.

15. Prize Bonds.- Procedure when a prize bond is lost, etc.- (1)(a) Every application for the issue of a duplicate bond in place of a prize bond which is alleged to have been lost, stolen, destroyed, mutilate ddressed to the Public Debt

Office and shall be accompanied by a registration fee of Re.1 per bond and a statement of the following particulars namely:-

(i) particulars of the number and value of the prize bond and the loan to which it belongs;

(ii) the name of the office at which the bond was purchased;

(iii) the circumstances attending the loss, theft, destruction, mutilation or defacement and

(iv) whether the loss or theft was reported to the police.

(b) Such application shall be accompanied by:-

(i) Post Office registration receipt for the letter containing the prize bond if lost in transmission by registered post;

(ii) A copy of the police report if the loss or theft was reported to the police. 19

(iii) An affidavit sworn before a Magistrate testifying that the applicant was the last legal holder of the bond and

(iv) Any portion or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced prize bond.

(2) The loss, theft, destruction, mutilation or defacement of a prize bond shall be further notified by the applicant [in the following manner:-

(a) in the case of prize bond of the Central Government, in the Gazette of India and the local Official Gazette, if any, of the place where the loss, theft, destruction, mutilation or defacement occurred, and

(b) in the case of prize band of a State Government, in the Official Gazette of that state and of the loss, theft, destruction, mutilation or defacement occurred at a place outside that state also in the Official Gazette if any of such place]. Such notification shall be published in such issues of each Gazette, not exceeding three in the case of each, as may be directed by the Bank and shall be in the form following or as nearly in such form as circumstances permit:-

"Lost" ("stolen", "destroyed", mutilated " or "defaced" as the case may be).

The Prize Bond No.....of the.....loan for the face value of Rs.....having been lost (stolen, destroyed, mutilated or defaced) notice is hereby given that application is about to be made to the Public Debt Office for the issue of a duplicate in favour of the undersigned.

Name of the person notifying

Residence"

(3) Where a prize bond is reported to be lost, stolen, destroyed, mutilated or defaced the Bank shall on the expiry of six months from the date of the last notification prescribed in sub-rule (2) if prima facie ground exist for believing that the bond has been lost, stolen, destroyed, mutilated or defaced and that the claim of the applicant is just cause the particulars of the estroyed, mutilated or defaced to

be included in a list such as is referred to in Rule 18 and shall pass a provisional order requiring the Public Debt Office, on the expiry of two years from the date of the publication as hereinafter provided of the list in which the lost, stolen, destroyed, mutilated or defaced bond is first included and on the execution of an indemnity bond taken for twice the value of the bond [if an indemnity bond has not been executed under Rule 22 (8)] and unless reasons to the contrary appear (in which case the matter shall be referred back to the Bank) to issue to the applicant a duplicate bond:
Provided that, if any prize is drawn but not paid in respect of a prize bond which is alleged to be lost, stolen, destroyed, mutilated or defaced, the amount of such prize shall be invested in such Government securities as the Bank may deem fit and such securities shall be transferred to the applicant, at the time when the duplicate bond is issued, on the execution of an indemnity bond taken for twice the amount of the prize money.
(4) A provisional order passed under sub-rule (3) shall, on the expiry of the two years referred to in that rule, become final;
Provided that the Bank may at any time prior to the issue of a duplicate bond if it finds sufficient reasons, alter or cancel any such order, and may also direct that the interval before the issue of a duplicate bond shall be extended by such period, not exceeding two years, as it thinks fit.
(5) In making any order under sub-rule (3), the Bank may direct that the indemnity bond be executed by the applicant alone or by the applicant and two sureties as the Bank may think fit.

16. Stock Certificate.- Procedure when a stock certificate is lost, etc.- (1) Every application for the issue of a duplicate stock certificate in place of a stock certificate which is alleged to have been lost, stolen, destroyed, mutilated or defaced either wholly or in part shall be addressed to the Public Debt Office and shall be accompanied by-a. the Post Office registration receipt for the letter containing the stock certificate, if the same was lost in transmission be registered post:
b. a copy of the police report, if the loss or theft was reported to the police:
c. an affidavit sworn before a Magistrate testifying that the applicant is the legal holder of the stock certificate and that the stock certificate is neither is his possession nor has it been transferred, pledged or otherwise dealt with by him; and
d. any portions or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced stock certificate.

(2) The circumstances attending the loss shall be stated in the application.
(3) The Bank shall if it is a satisfied of the loss, theft, destruction, mutilation or defacement of the stock certificate, order the Public Debt Office to issue a duplicate stock certificate in lieu of the original certificate.

17. Procedure when a Government promissory note in special form is lost etc- The procedure prescribed in Rule 12 shall apply to a promissory note issued in form I, when such note is lost, stolen, destroyed, mutilated or defaced.

[17A. Procedure when Treasury Savings Deposit Certificate or Defence Deposit Certificate is lost etc.- (1) Every application for issue of a duplicate certificate in place of a Treasury Savings Deposit Certificate [or a Defence Deposit Certificate] which is alleged to have been lost, stolen, destroyed, mutilated or defaced, either wholly or in part shall be addressed to the Public Debt Office and shall be accompanied by

(a) a statement of the following particulars, namely:-

[(i) the last year for which interest has been paid;]

(ii) the place for payment of interest at which the certificate was for the time being en-faced;

(iii) the circumstances of the loss, theft, destruction, mutilation or defacement; and (iv) whether the loss was reported to the police;

(b) the post office registration receipt for the letter containing the deposit certificate if it was lost in transmission by post;

(c) a copy of the police report if the loss or theft was reported to the police;

(d) an affidavit sworn before a Magistrate testifying that the applicant is the legal holder of the certificate and that the certificate is not in his possession nor has it been pledged or otherwise dealt with by him; and

(e) any portions or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced certificate.

(2) A duplicate of the letter to the Public Debt Office but not of its enclosures shall also be sent to the [treasury or Head Post Office] where interest is payable.

(3) The Bank shall, if it is satisfied of the loss, theft, destruction, mutilation or defacement of the certificate, order the Public Debt Office to issue a duplicate Treasury Savings Deposit Certificate [or a Defence Deposit Certificate, as the case may be,] in lieu of the original certificate.]

[17-B. Procedure when a Defence Certificate is lost.- (1) Every application for issue of a duplicate Defence Certificate in place of a Defence Certificate which is alleged to have been lost, stolen, destroyed mutilated or defaced, either wholly or in part shall be addressed to the Public Debt Office, New Delhi, and shall be accompanied by

(a) a statement of the following particulars namely:

(i) the circumstances of the loss, theft, destruction mutilation or defacement; and

(ii) whether the loss was reported to the police;

(b) the post office registration receipt for the letter containing the Defence Certificate if it was lost in transmission by post;

(c) a copy of the police report, if the loss or theft was reported to the police;

(d) an affidavit sworn before a at the applicant is the legal

holder of the certificate and that the certificate is not in his possession, nor has it ben pledged or otherwise dealt with by him; and

(e) any portions or fragments which may remain of the lost, stolen, destroyed, mutilated or defaced certificate.

(2) The Bank shall, if it is satisfied of the loss, theft destruction, mutilation or defacement of the certificate, order the Public Debt Office, New Delhi, to issue a duplicate Defence Certificate in lieu of the original certificate.]

18. Publication of list.-(1) The lists referred to in Rules 12 to 15 shall be published [quarterly] in the Gazette of Pakistan in the months of [January, April and July and October] as soon afterwards as may be convenient.

(2) All Government promissory notes treasury bills, bearer bonds, coupons prize bonds and notes in Form I in respect of which an order has been passed under Rules 12 to 15 as the case may be shall be included in the first list published next after the passing of such order and thereafter such notes treasury bills bearer bonds coupons prize bonds and notes in Form I shall continue to be included [in each of the succeeding list published in the month of January and July or soon thereafter until, the expiration of the period prescribed for the issue of duplicates].

(3) the list shall contain as far as possible the following particular regarding each note, treasury bill, bearer bond, coupon, prize bond and note in

Form I included therein namely the name of the loan the number of the Government security its value, the person to whom it was issued, the date from which it bears interest, the dividend number and date of the coupon the name of the applicant for a duplicate the number and the date of the order passed by the Bank for payment of interest or issue of a duplicate and the date of publication of the list in which the Government security or the coupon was first included.

19. Determination of title by vesting order.- Notwithstanding anything contained in Rules [12 to 17B] the title to a lost, stolen, destroyed, mutilated or defaced security may be determined by the Bank by its order vesting title to the security or to the payment of interest only or to both.

20. Determination of a mutilated security as a security requiring renewal.- It shall be at the option of the Bank to treat a security, which has been mutilated or defaced as a security requiring issue of a duplicate under any of the Rules from [12 to 17B] or mere renewal under Rule 24.

21. When a Government promissory note is required to be renewed.-(1) A holder of a Government promissory note may be required by the Public Debt Office to receipt the same for renewal in any of the following cases namely:-

a. [if no space is left on the back of the note for further endorsement] or line if any word is written, upon the note across across any existing endorsement or line if any word is written, upon the note acorss any existing endorsement or endorsements;

b. if the note is torn or in any way damaged or crowded with writing or unfit in the opinion of the Public Debt Office;

c. if any endorsement is not clear and distinct or does not indicate the payee or payees as the case may be by name or in the case of office holders by office or is made otherwise than in one of the endorsement cages on the back of the note;

d. if the interest on the note has remained undrawn ten years or more;

e. if the interest cages on the reverse of the note have been completely filled or if the vacant printed cages on the reverse of the note do not correspond with the half years for which interest has become due on the date when the note is presented for drawal of interest;

f. if the note having been enfaced three times for payment of interest is presented for re-enfacement ; and

g. if in the opinion of the Public Debt Office the title of the person presenting the note for payment of interest is irregular or not fully proved .

(2) When requisition for renewal of a Government Promissory note has been made under sub-rule (1) payment of any further interest thereon may be refused until it is receipted for renewal and actually renewed.

[21-A. When a Treasury Savings Deposit Certificate or a Defence Deposit Certificate is required to be renewed.- (1) The holder of a Treasury Savings Deposit Certificate [or a Defence Deposit Certificate] may be required by the Public Debt ffice to receipt the same for renewal in any of the following cases, namely:

(a) if the certificate is torn or in any way damaged or unfit in the opinion of the Public Debt Office;

(b) if the interest on the certificate has remained undrawn for ten years or more:

(c) if the interest cages on the reverse of the certificate have been completely filled or if the vacant printed cages on the reverse of the certificate do not correspond with the period for which interest has become due on the date when the certificate is presented for drawal of interest.

(d) if the certificate having been enfaced three times for payment of interest is presented for re-enfacement; and

(e) if in the opinion of the Public Debt Office the title of the person presenting the certificate for payment of interest is irregular or not fully proved.

(2) When requisition for renewal"of a Treasury Savings Deposit Certificate [or a Defence Deposit Certificate, as the case may be,] has been made under sub-rule (1) payment of any further interest thereon may be refused until it is receipted for renewal and actually renewed.]

[21-B. When a Defence Certificate is required to be renewed.- The holder of a Defence Certificate may be required by the Public Debt Office, New Delhi, to receipt the same for renewal if it is torn or in any way damaged or unfit in the opinion of the Public Debt Office.]

22. Procedure for making vesting order.-(1) In cases to which section 9, 10, or 12 of the Act, as the case may be applies, the Bank may determine the person in the manner hereunder as being entitled in its opinion-

(i) to the security, or

(ii) only to payment of all accrued interest and accruing interest or

(iii) to the security and payment of all accrued and accruing interest and may by its order vest title in such person accordingly.

(2) The person claiming to be entitled to a security or to payment of accrued and accruing interest thereon shall apply to the Bank and adduce documentary evidence in support of his claim.

(3) On receipt of the application by the Bank, the Bank if it contemplates making a vesting order under the Act-

(i) may suspend payment of interest on or the maturity value of the security or postpone the making of any order under section 11 or the registration of any transfer of the security until the vesting order has been made;

(ii) may if it considers proper request a District Magistrate, [* * * *] or in the case of a State the Political Agent to record or to have recorded the whole or any part of such evidence as any person whose evidence the Bank requires may produce or direct one of its officers to record such evidence or may receive evidence upon affidavit [* * * *].

[(4) The Bank shall give notice in writing to each claimant of whom it has knowledge, stating therein the names of all other claimants, the particulars of the claim, and intimating its intention to make a vesting order and specifying the Officer of the Bank who will determine the title. The notice shall also require each such claimant to adduce any evidence he may have in support of his claim either by affidavit or in person to the officer and at such time and place as may be specified therein.

(5) After the Officer of the Bank has considered the evidence and determined the issue, the Bank shall give notice in writing to each such claimant, of the determination so

made.]

[* * *]

[[(6)] The notices prescribed [sub-rules (4) and (5)] above shall be published in three successive issues of,

(a) the Gazette of India and the local Official Gazette where they relate to a security of the Central Government, and

(b) the Official Gazette of the State concerned, where they relate to security of a State Government, as soon as possible after the date on which they are respectively issued.]

[(7) The Bank may require the person considered by the Bank as being entitled to the security or to payment of interest or both to execute a bond in

Form V, with one or more sureties or to furnish security not exceeding twice the value of the subject matter of the order, to be held at the disposal of the Bank to pay to the Bank or to any person to whom the Bank may assign the bond or security or any part of the rights under such bond or security in furtherance of sub-section (2) of section 16 of the Act the amount thereof, or, as the case may be, a part of such amount.]

[(8)] On the expiry of six months from the issue of the [notice under sub-rule (5)], the Bank may make an order vesting in the person found by the Bank to be entitled thereto

(a) the security, or

(b) the payment of accrued and accruing interest on the security, or

(c) both the security and the payment of accrued and accruing interest on the security.

[(9)] When title to the accrued and accruing interest is vested in a person [under clause (b) of sub-rule (8)], such person shall be deemed as having been granted powers to realise accrued interest and to draw interest that may from time to time become due on the security pending a further order vesting full title.

[(10)] In the case of a security maturing for payment of principal the Bank may vest title limited to drawal of interest and simultaneously full title to take effect on the maturity of the security.

[(11)] The person in whom title to the accrued and accruing interest has been vested by the Bank may apply to the Bank for issue of an order vesting full title in him when the security becomes due for payment of the discharge value and the Bank may vest full title in him in the manner laid down in the sub-rules of this rule.

[(12)] Notwithstanding anything contained in the sub-rule, the Bank may vest

(a) title limited to drawal of interest in guardian of a minor or a manager of the property of an insane person, and

(b) full title in the minor or the insane person to take effect on the minor attaining the age of majority or on the insane person becoming sane.

[(13) In cases governed by section 9 or section 10 of the Act the Bank may roceed to pass the vesting order on the basis of certificates issued by the District Magistrate having jurisdiction over the estate of the deceased holder, or, as the case maybe, of the minor or insane person, as specified below, without making any further inquiries:-

(a) In a case falling under section 9, a certificate in

form IVC granted by a District Magistrate;

(b) In a case falling under section 10, a certificate granted by a District Magistrate to the effect that the person specified therein is the guardian of the minor or, as the case maybe, the manager of the estate of the lunatic.]

[(14) When full title to a Government security is vested under clause (a) or clause (c) of sub-rule (8), or sub-rule (10), (11) or (13) of this rule in a person, such person shall be regarded as having been granted full and unqualified powers, so far as Government and the Bank are concerned, in relation to that security.]

23. Proviso for recognition of title to Government securities held by managing member of Hindu joint family subject to Mitakshara Law.-The certificate required under the proviso to section 7 of the Act shall be a certificate signed by the District Magistrate after such inquiry (if any) as may in his opinion be necessary to determine the matters in question referred to therein.

24. Receipt for renewal etc.-(1) Subject to any general or special instructions of the Bank the Public Debt Office may by its order on the application of the holder.

(a) renewal sub-divide or consolidate a Government promissory note or notes provided that the note or notes (including an Income-tax Bond and a Government Bond) has or have been receipted in

Form VI, VII or VIII as the case may be, or
(b) convert the note or notes into a stock certificate or stock certificates, provided that the note or notes has or have been endorsed.

[(i) in the case of notes of the Central Government “Pay to the President of India”, and
(ii) in the case of notes of a State Government "Pay to the Governor [* * * *] of .....(the name of the State concerned)],or
(c) convert the note or notes other than an I.T.B. into a bearer bond or bearer bonds provided that the note or notes has or have been endorsed in

Form IX, or

(d) renew sub-divide or consolidate a stock certificate or stock certificate provided the stock certificate or stock certificates has or have been receipted in Form X, XI or XII as the case may be, or

(e) convert the stock certificate or stock certificates into a Government promissory note or notes provided the stock certificate or stock certificates has or have been receipted in

Form XIII, or

(f) convert the stock certificate or stock certificates into bearer bond or bonds provided the stock certificate or stock certificates has or have been receipted in Form XIV and provided the loan to which the stock certificate or stock certificates appertain admits of issue of bearer bonds or

(g) renew, sub-divide or consolidate a bearer bond or bonds or

(h) convert the bearer bond or bonds into a stock certificate or certificates or

(i) convert the bearer bond or bonds into Government promissory note or notes or (j) renew a prize bond or

(k) renew sub-divide or consolidate a Government promissory note or notes in Form I provided the promissory note or notes has or have been receipted in Form XVII, XVIII, or XIX, as the case may be or

(l) convert Government securities of one loan into those of another loan provided -(i) the inter-loan conversion is permissible, and

(ii) the conditions governing such conversion are complied with or

(m) convert the note or notes(stock certificate or stock certificates bearer bond or bearer bonds as the case may be) into stock to be held at the credit of the account of the holder in the Subsidiary General Ledger provided the holder is admitted by the Public Debt Office to the facility of holding stock at credit to his account in the Subsidiary General Ledger and the note or notes (stock certificate or stock certificates) is or are receipted in the form as under:-

“Tender for cancellation and credit to.....(name of the holder) Subsidiary General Ledger Account

Signature of holder.....”

(n) convert stock held at the credit of the holder’s account in the Subsidiary General Ledger into Government promissory note or notes stock certificate or stock certificates or bearer bond or bearer bonds subject to compliance with such formalities as the Public debt Office may require.

[(o) renew, sub-divide or consolidate a Treasury Savings Deposit Certificate [or a Defence Deposit Certificate] provided that the certificate or certificates has or have been receipted in

Form VIA, [VIC,] VIIA or VIIIA as the case may be.]

[(p) renew, sub-divide or consolidate a Defence Deposit Certificate, provided that the certificate or certificates have been receipted in Form VIB, Form VIIB or VIIIB, as the case may be.]

[(q) convert the Government promissory note or notes, stock certificate or certificates or stock held at the credit of the account of the holder in the Subsidiary General Ledger into balances held at the credit of the holder in the Bond Ledger Account; or (r) convert balances held at the credit of the account of the holder in the Bond Ledger Account into Government promissory note or notes, stock certificate or certificates or stock held at the credit of the account of the holder in the Subsidiary General Ledger.]

(2) Subject to any general or special instructions of the bank the office or the agency which issued a treasury bill may on the application of the holder thereof renew it provided that the treasury bill has been receipted in

(3) The Public Debt Office may under any of the sub rules of this rule require the applicant to execute a bond in

Form V with one or more sureties approved by the Public Debt Office or to furnish security not exceeding twice the value of the subject matter of the order to be held at the disposal of the Bank to pay to the Bank or to any person to any person to whom the Bank may assign the bond or security in furtherance of sub-section (2) of section 16 of the Act the amount thereof.

25. Discharge of a security.-(1) When a Government security except in the form of [a treasury bill or a prize bond or a Defence Certificate], becomes due for payment of principal the security in the form of -

(a) a Government promissory note

(b) stock for which certificates are issued

(c) a promissory note issued in

Form I and
(d) a bearer bond.

(e) a Treasury Saving Deposit Certificate

[(f) a Defence Deposit Certificate]

Shall be presented at the office at which the interest on the security is payable or at the Public Debt Office of domicile and signed except in the case of a bearer bond by the holder on its reserve. In the case of bearer bonds coupon or coupons, if any for the half-year succeeding the date of payment of the principal shall be surrendered with the bond or bonds. In the case of stock held in the Subsidiary General Ledger Account, payment of the discharge value shall be made by a pay order issued by the Public Debt Office at which the stock is registered on receipt of a prior demand by the account holder and the acquaintance

form duly completed by him.

(2) a treasury bill shall be duly discharged by the holder on maturity and presented at the office of issue.

(3) A prize bond shall be presented for payment on maturity at the Public Debt Office or at any office referred to in Rule 10

[(3A) A Defence Certificate shall be duly discharged by the holder on maturity and presented for payment at the Public Debt Office, New Delhi.]

[(4) If the Public Debt Office is of the opinion that a doubt exists relating to the title to a Government security, it may require the claimant to execute a bond in

Form V with one or more sureties approved by the Public Debt Office, or to furnish security not exceeding twice the value of the security, to be held at the disposal of the Bank, to pay to the Bank or to any person to whom the Bank may assign the bond or security, the amount thereof.] [25A. Disposal of Securities which have been repaid, renewed converted, etc.- A Government Security in respect of which a duplicate security or a new security has been issued or which has been discharged by payment may be perforated, punched cut or otherwise disposed of by the Bank in such manner as the Bank may consider necessary to ensure that the original security is not misused.]

26. Receipt not required on discharge, etc; of a bearer bond or a prize bond.-(1) When a bearer bond is presented for discharge renewal conversion subdivision or consolidation no receipt shall be required.

(2) When a prize bond is presented for discharge or renewal no receipt shall be required.

27. When executants of a document or maker of an endorsement is unable to write.-(1) If any person by whom any document relating to a Government security is to be executed or by whom an endorsement is to be made on a Government promissory note, satisfies a Magistrate that he is for any reason unable to write and that the effect of the document or endorsement is fully understood by him and that he is the person whom he represents himself to be such Magistrate may at the request of that person and subject to the provisions of this rule execute the document or sign the endorsement on his behalf. (2) Where any such document is to be executed or an endorsement signed by a Magistrate under this rule on behalf of any person the Magistrate shall execute the document or sign the endorsement in the presence of that person and shall enter below his own signature a certificate to the effect that the document was executed or the endorsement signed as the case may be at the request of that person after having been previously read over to the latter and that he is satisfied that the effect of the document or the endorsement is fully understood by such person
(3) Nothing in the above sub-rules shall preclude the Bank from acting upon the execution of a document relating to a Government security or on an endorsement thereon in a manner otherwise than referred to above provided the Bank is satisfied as to the genuineness and validity of the execution of the document or endorsement on the Government security.

28. Application for grant of information.-(1) any person requiring information regarding a Government security in the custody of the Public Debt Office may apply to that office in writing stating the

form in which the information is required.

(2) Every such application shall state with precision the particulars (namely the number rate of interest loan to which it belongs and the face value) of the security and shall contain a statement of the purpose for which the information is required and of the interest of the applicant in the security. If any of the above particulars are not known to the applicant the Bank may on application in writing being made to it direct the Public Debt Office at its discretion, to supply the required particular or particulars if available to the applicant subject to such conditions and on payment of such fees if any, as it may prescribe.

29. Disposal of applicant for grant of information or inspection.-The following provisions shall be observed in dealing with applicants under Rule 28.

(1) If the application asks for any information in respect of a security which has been renewed, converted, consolidated, sub-divided otherwise than in the name of [the applicant or any person through whom the applicant claims title to the Security] or asks for inspection of such security or any register or book kept or maintained in the Public Debt Office in respect thereof or of any entry of such security in such register or book the application shall be refused. The register or the book shall mean the register or the book in which the security is entered registered or referred to.

(2) If the applicant asks for inspection or information in respect of a security which has been cancelled on payment of the amount due in respect thereof it shall be referred to and disposed of under the order of the Bank.

(3) In any other case the Public Debt Office may subject to the provisions hereinafter contained grant a certified copy of any endorsement on a security or of an entry in any register or book maintained or kept by that office relating to any security on being satisfied that the security in question has stood in the name of the applicant or of a person [through whom the applicant claims title to the security], and further that the applicant has a bona fide interest in the security in respect of which the application is made:

Provided that if the security has been cancelled for payment of the amount due in respect

thereof no copy of any endorsement thereon shall be granted which purports to give a [title] subsequent to the termination of the applicant’s interest on the security.

(4) The Public Debt Office may under a special order of the Bank supply any information regarding a security referred to in sub-rules (2) and (3) which is directed to be supplied by such an order.

(5) If an applicant asks for-

(a) any information from the record of the Public Debt Office or the Bank in connection with a Government security or any loan,

(b) a copy of any document fro

(c) inspection of any record generally or any document or documents specifically the application shall be referred to and disposed of subject to the provisions of sub-rule (1) of this rule under the order of the Bank.

(6) If the application relates to the grant of permission for inspection of an interest warrant or of information relating to payment of interest for a specific half-year or half –years the application may be granted by the Bank provided the applicant was the person to whom interest was paid.

(7) No information from any document or record in respect of the proceedings instituted by the Bank under section 12 of the Act shall be granted by the Bank.

[(8) For the avoidance of doubts it is hereby declared that nothing herein contained shall preclude the Bank from furnishing any information regarding a Government Security, or permitting inspection of such security or of any register and book, without reqiring compliance with any of the preceding sub-rules if the Bank considers it necessary or expedient to do so.]

30. Indemnity bond and fees in connection with grant of information or inspection.-

(1) Every applicant shall before any information is supplied or permission for inspection granted to him execute a bond of indemnity as nearly as may be in Form XX for the amount as hereinafter mentioned-

(a) the bond of indemnity for grant of information or inspection under any of the sub-rule (1) to (4) of Rule 29 shall be for twice the face value of the security or securities involved and the interest paid thereon from the date of issue and

(b) the bond of indemnity for grant of information or of permission for inspection under sub-rule (5) and (6) of Rule 29 shall be for such amount as may be determined by the Bank.

(2) Every applicant shall before any information is supplied to him under Rule 28 or 29 pay a fee of Re. 1 for each security in respect of which any information is supplied and a fee of Re. 1 shall be paid for each certified copy granted under Rule 29.

(3) The Bank may waive the execution of a bond of indemnity or may forego the fees either wholly or partly payable to the Bank under sub-rule (2) above or may do both.

[31. Fees.- The following fees shall be paid in respect of applications under section 11 of the Act, namely:

For each renewed, converted consolidated, sub-divided or duplicate security, 25 paise per cent of the face value of such security subject to a minimum of 10 paise and a maximum of one rupee.

Fee shall be payable in multiples of 5 paise, fractions of 212 paise and above shall be rounded off to the nearest multiple of 5 paise and those below 2112 paise ignored. Provided that no fee shall be payable.

(a) in respect of the conversion of a Government promissory note or a bearer bond into stock certificate.

(b) in respect of issue of stock certificate or Treasury Savings Deposit Certificate or Defence Deposit Certificate or Defence Certificate on transfer, whether in part or in full, of another stock certificate, or, as the case may be, of Treasury Savings Deposit Certificate or Defence Deposit Certificate or Defence Certificates or on the consolidation of stock certificates or Treasury Savings Deposit Certificates or Defence Deposit Certificates or Defence Certificates; and

(c) in respect of the renewal of a note which bears no endorsement other than an endorsement by the Reserve Bank of India, the State Bank of India (or, the Imperial Bank of India or one of the banks constituted by the Presidency Banks Act, 1876), the Controller of the Currency, his Deputy or Assistant or an Accountant General, his Deputy or Assistant or an Assistant Accounts Officer, Posts and Telegraphs, and the renewal endorsement, when such renewal is required only on account of there being no further space on the note in which to record payment or enfacement for payment of interest.]

32. The Indian Securities Rules, 1935, shall cease to apply to those Central Government securities to which the Act and these rules apply.

The Schedule
[See Rule
2(5)]

Form I

(See Rule 6)

Form of Special Notes issued to[Rulers of former Indian States] Government

per cent

loan of Rs.

Percent, of (name of Loan)

At

Public Debt Office

The [President of India] hereby promises to pay to.....or his successor the.....of.....for the time being at the General Treasury at] Fort William on

(here state the date of discharge of the loan).....Rupees .....and to pay to the said .....and his successors.....of for the time being, at the General Treasury above mentioned interest on such sum from the to the date on which the same shall become payable as aforesaid at the rate of.....per cent per annum such interest to be paid by equal half-yearly payments on the..... and on the in every year. Provided always that the said principal sum of Rupees.....or any part thereof and the right to receive the same and the interest thereon as aforesaid may at any time be transferred absolutely by the.....for the time being entitled to receive the interest thereon and the President of India hereby agrees on surrender of this special note to issue to the said or any of His Successors.....of for the time being and holder of this note, promissory notes of the.....per cent. Loan of in the usual form for the whole or part of the said principal sum according to the request of the.....making the surrender and to any transferee or transferees under the power aforesaid, promissory notes of the same loan in the usual form for the amount transferred and to the said.....a special note in this form for any balance thereof not represented by the notes so issued.

Rs.....dated the.....date

of.....20 Manager,

Reserve Bank of India,

Public Debt Office

Governor,

Reserve Bank of India,

Form II

(See Rule 7)

Form of Transfer

1/We.....do hereby assign and transfer my/our interest or share in the Inscribed stock of the..... per cent. Government Loan of .....amounting to Rs.....being the amount/ a portion of the stock for Rs.....as specified on the face of this instrument together with the accrued interest thereon unto.....his/ her/their executors, administrators or assigns, and I/we..... do freely accept the above stock transferred/to the extent it has been transferred..... to me/us.

I/We @.....hereby request that on my/ our @the aforesaid stock certificate/s @ the aforesaid stock certificate to the extent it has been transferred to me/us @ may be renewed in my/our @ names (s)/converted in my / our @ names (s). **I/We@ hereby request that on the above transferee (s) ©being registered as the holder (s) @ of the stock hereby transferred to him/them @, the aforesaid stock certificate to the extent it has not been transferred to him/them @ may be renewed in my/our@ name(s).

As witness our hand the.....day of.....one thousand nine hundred and.....Signed by the above named transferor in the presence of*.....(Transferor).....Address.....Signed by tire c bove named transferee in the presence of*.....

(Transferee).....

Address:.....

Form III
(See Rule
7)

Form of Transfer for Operating on S.G.L. Account

1/We do hereby assign and transfer my/our interest or share in the Subsidiary Ledger Account No.....of the.....per cent Government Loan of.....amounting to Rs.....being the entire balance/ portion outstanding at the credit of the aforesaid Account for Rs. as registered in the books of the Reserve Bank of India, Public Debt Office at.....together with accrue interest thereon unto.....his/their administrators or assigns and 1/we..... do freely accept the above amount transferred to me /us.

As witness our hand the.....day of..... one thousand nine hundred and Signed by the above-named Transferror presence of*.....Signed by the above named Transferee.....(Seller).

Buyer).

@ Omit the alternative which does not apply.

** This paragraph to be used only when portion of a certificate is transferred.

* Signature, occupation and address of witness.]

1. Substituted by G.S.R. 1614, dated 7th November, 1964.

[Form IIIA]
[See Rule
7(3A)]

1/We.....do hereby assign and transfer my/our interest or share in the.....per cent. Ten Year Treasury Savings Deposit Certificate/Defence Deposit Certificate No.....for Rs.....being the amount a portion of the said certificate for Rs.....together with the accrued interest thereon unto his/her/their executors administrators or assigns and [Transferee(s)]
1/We.....do freely accept the above certificate transferred] to the extent it has been transferred to me/us We, the transferrees do hereby declare that the above certificate transferred / to the extent it has been transferred to us shall be held jointly by us; we however, desire that the said certificate/to the extent it has been transferred to us, should be repayable to us jointly @/either or the survivor of us @
2.I/We.....[Transferee (s)] hereby declare that on/this this transfer being effected my/our holding in Treasury/transfer is being effected by way of Security/Pledge.

Savings Deposit Certificates and Defence Deposit Certificates would not exceed the maximum limit for holdings in Treasury Savings Deposit Certificates and Defence Deposit Certificates applicable to me/us.
3.I/We.....[Transferee (s)] hereby request that on this transfer taking effect, the aforesaid certificate to the extent it has been transferred may be renewed in my/our name(s).
4.I/We.....[Transferee (s)] hereby request than on this transfer taking effect, the aforesaid certificate to the extent it has not been transferred may be renewed in my/our name (s).

As witness our hand the.....day of.....one thousand nine hundred and.....
Signed by the above
named.....…
[Name (s) of Transferor (s)]
in the presence of .....…
[Address (es) of transferor (s)]
.....
(Signature of witness)
[Signature (s) of Transferor(s)]
Signed by the above
named.....

[Name (s) of Transferee (s)]
.....

[Name (s) of Transferee
(s)]
[Signature of Transferee
(s)]
in the presence of.....
[Address(es) of transferee (s)]
(Name, occupation and address of
witness)
(Signature of witness)
Note. — Strike out what is not
applicable.
This sentence may be canceled when the transfer is not to two adults. @Omit the alternative which does not apply.

Form III B

[See Rule 7A

(2)]

Nomination made under Section 9B(l) of the Act and Rule 7A

1.1,.....(name and address) nominate the following person/s who shall, on my death, have the right to receive payment of the amount for the time being due on the certificate specified below-

Certificate	Nominee
Nature Distinguishing Denomination Date of purchase number	Name Address Date of Birth

2* As.....the sole Nominee/Nominee No. above is a minor on this date, I appoint Shri/Smt./Kumari (name and address) to receive the amount for the time being due on the above certificate in the event of my death during the minority of the said nominee @.....

Place .....

Date.....

Signature/Thumb Impression of the holder.

Signatures and address of witnesses.

1.

2.

3. **This nomination is in substitution of the nomination dated made by me and registered in your books on the.....which shall stand canceled on registration of this
nomination.

Form III C

[See Rule 7A(3)]

Notice of cancellation of nomination under Section 9B(1) of the Act and Rule 7A

I;.....(name and address) do hereby cancel the nomination dated.....made by me in respect of the following certificate and registered by the Public Debt Office on the.....(date).

Particulars of the
Certificate

Place.....

Date.....

Signature/Thumb Impression of holder.

Signatures and addresses of
witnesses:

1.

2.

* Not to be filled in, unless nominee is a minor.

@ Name of the nominee.

** This paragraph may be struck out when the nomination is not in substitution of one ready made.]

[Form III D]
[See Rule 7(5)]

Form of Transfer

I.....do hereby assign and transfer my interest in the within mentioned Defence Certificate unto.....(Transferee)his/her executors, administrators or assigns, and .....(Transferee)do hereby accept the above certificate transferred to me.

As witness our hand the.....day of.....one thousand nine hundered and.....

Signed by the above-named

.....

.....

(Signature of Transferor)

(Name of Transferor)

In the presence of.....

.....

.....

(Signature of witness)

(Name, occupation and address of witness)

Signed by the above-named

.....

.....

(Signature of Transferee)

(Name of Transferor)

In the presence of.....

.....

(Signature of witness)

(Name, occupation and address of witness)

Form III E
[See Rule
7C(2)]

Nomination made under Section 9B(1) of the Act and Rule 7C

To

The Manager,
Reserve Bank of India,
New Delhi

I.....nominate the following person (s) who shall, in (name of holder) the event of my death, have the right to receive the payment of the amount due on the maturity of the Government of India Defence Certificate(s) of the face value of Rupees.....specified below:—

No. of the Certificate(s)	Date of issue	Place of issue	Face Value	Nominee(s)		
				Name(s)	Address	Date of birth

@2. As.....the sole nominee (Nominee No.) above is a minor on this date, I appoint.....(name and address) to receive the amount due on the above Certificate(s) in the event of my death during the minority of the said nominee.

*3. This nomination is in substitution of the nomination dated.....made by me and registered with you, which shall stand cancelled on registration of this nomination. Signatures and addresses of witnesses.

(1) .....

.....

(2) .....

.....

Signature of holder.....

Name in full.....
(block
letters)
Address.....
.

Place.....

Dated, the.....19.

Form III F

[See Rule 7C (3)]

Notice of cancellation of nomination under Section 9B (1) of the Act and Rule 7C To
The Manager,
Reserve Bank of India
New Delhi

I.....(Name of holder)do hereby cancel the nomination dated.,.....made by me in respect of the following Defence Certificate (s) and registered by you on the.....(date)

Particulars of Defence Certificate(s)

Serial Number

Number of the Certificate(s)

Face Value of the Certificate(s)

Place of Issue

Date of Issue

Place.....

Dated, the.....20

Signatures and addresses of
witnesses

(1).....

….....

(2).....

….....

Signature of holder.....

Address.....

@ Please strike out unless nominee is a minor.

* This paragraph may be struck out when the nomination is not in substitution of an earlier one.

Form IV

(See Rule 9)

Receipt for interest on Government Promissory Notes Percent loan of.....

Received from the Government Treasury at.....interest due on Promissory Notes as follows.—

No. of Note N.B. — If the number is in a fractional form, the upper No. only need be quoted.	Amount of each note	Amount of half-yearly interest		For how many half-years interest is due due	Total Amount due		Date up to which interest is due	[Name and address of holder of Notes]
		Rs.	nP.]	Total [Deduct-Income-tax at.....percent.] Net amount payable	[Rs.	np.]		

Total received (in words).....Signature..... (State whether holder or holder's attorney or administrator)..... 1.

Substituted by G.S.R. 736 dated 5th June, 1962.

Form IV-A
[See Rule 9(3-A)]

Receipt for interest on Treasury Savings Deposit Certificates [Defence Deposit Certificates]

.....per cent.....Treasury Savings Deposits Certificates [Defence Deposit Certificates]

Received from the Government Treasury at.....interest due on Treasury Savings Deposit Certificates [Defence Deposit Certificates] as follows:—

No.of Certificate	Amount on each Certificate	Amount of yearly interest	For how many 3*** years interest is due	Total amount due	Date up to which interest is due	Name of holder of Certificates
		[Rs. nP.]	Total [Deduct-Income-tax at percent.] Net amount payable	[Rs. nP.]		

Total received (in words) .....Signature.....

(State whether holder or holder's attorney or administrator).....]

Form IV-B
[See Rule 9(3-A)]

Indian Posts and Telegraphs Department
(Receipt for interest on Defence Deposit Certificates)

Received from the Post Office at.....interest due on.....percent. Defence Deposit Certificate as follows.

No. of Certificate	Amount of of each certificate	Amount of yearly interest	For how many years interest is due	Total amount due	Date up to which interest is due	Name of holder of the Certificate	Remarks
				Rs. P.			

Total Rs.

Total received (in words).....by credit to my Savings Bank Account No.....(State whether holder or holder's attorney or administrator).

Signature of the holder.

Rs.....credited to the investors Savings Bank Account No.....

(Signature)
Postmaster
Date stamp

FORM IVC

[See Rule 22(3)]

Certified that.....[Name (s) of the applicant(s)] is (are) the only legal heir (s) of the deceased.....(name of the deceased) the last holder of Government security (ies) .....form of the security (ies) No.(s).....of the.....(nomenclature of the loan) for Rs.....who died on the.....(here mention the date of death).The total face value of the holding of the deceased in Government securities at the time of his death did not exceed Rs. 5,000.Station:Date:

SEAL

Signature of the District Magistrate.

Form V (See Rule 22)

Security Bond

This Agreement is made on the.....day of.....Between son of.....resident of.....of the one part and the Reserve Bank of India of the other part.

Whereas I/we	am/are represent	represent the true and lawful owner/s of the Government securities specifie i hereto annexed.

And whereas I/we have applied to the Reserve Bank of India, Public Debt Office.....for.....of the said Government securities and the said Bank have consented so to do upon my/our giving security of Rs.....to meet a claim by a rightful owner to the said securities in case there shall be such a claim. Now these Presents witness that in pursuance of the aforesaid agreement I/we hereby oblige myself/ ourselves to make good the claim of the rightful owner in respect of the said securities and I/we hereby further agree that this bond may be held by the said Bank and the said Bank may assign the Bond to the rightful owner of the said securities. In witness whereof 1/we have subscribed my/our name/names.....day of.....Signed by the within mentioned in the presence of .....

Principal.

I/We

B
e
t
w
e
e
n
son of
resident of hereby undertake to make good any claim to the rightful owner of the Government securities mentioned in the Schedule hereto in case the principal/principals make/ makes default in payment of the claim by virtue of the above agreement. Signed by the with in mentioned in the presence of
.....

Surety.

Schedule "A " referred to in the Bond

Nature and description of the security	Number	Date of issue Amount

Form VI
[See Rule
24]

Form of Endorsement for renewal of a Promissory Note

Received in lieu here of a renewed note payable to (name of holder), with interest payable at.....[(Treasury /Sub-treasury).

Signature of the holder/duly authorised representative of (name of holder).....]

[Form VI
A]
[Sec Rule
24]

Form of Endorsement for renewal of a Treasury Savings Deposit Certificate [Defence Deposit Certificate]

Received in lieu hereof a renewed certificate payable to (name of holder), with interest payable at.....[Treasury/Sub-treasury/Head Post Office/Sub-Post-office.

Signature of the holder/duly authorised representative of (name of holder).....]

[Form VI B]
[See Rule
24]

Form of Endorsement for renewal of a Defence Certificate

Received in lieu hereof a renewed Defence Certificate payable to.....

"(name of the holder)
Signature of the
holder/duly
authorised representative of.....
(name of holder)]

[Form VI C]
[See Rule
24]

Form of Endorsement for renewal of Treasury Savings Deposit Certificate/Defence Deposit Certificate when it is desired to indicate on the face of the new certificate the name of a hank, Co-operative Society, etc., in addition to the name of holder

Received in lieu hereof a renewed certificate payable to.....(Name of the bank/Society) Account.....(Name of the holder) with interest payable at.....

Signature of the
holder/duly
authorised representative
of
.....

(Name of holder).

Form VII
[See Rule
24]

Form of Endorsement for sub-division of a Promissory note

Received in lieu hereof notes for Rs.....respectively payable to (name of holder), with interest payable at.....[Treasury/Sub-treasury].

Signature of the holder/duly authorised representative of (name of holder).....

[Form VII
A]
(See Rule
24)

Form of Endorsement for sub-division of a Treasury Savings Deposit Certificate [Defence Deposit Certificate]

Received in lieu hereof.....certificate for Rs.....respectively payable to (name of holders), with interest payable at.....Treasury.

Signature of the holder/duly authorised representative of (name of holder).....]

[Form
VIIB]
(See Rule
24)

Forms of Endorsement for sub-division of Defence Certificate

Received in lieu here of.....Defence Certificate for Rs.....respectively payable to.....(name of holder)

Signature of the holder/duly
authorised representative of.....

(name of holder)

Form VIII
(See Rule
24)

Forms of Endorsement for Consolidation of Promissory Notes

Received in lieu hereof a new note payable to (name of holder) for Rs..... by consolidation with promissory note or notes Nos.....(mentioning the numbers and amounts or the other notes desired to be consolidated with it and Specifying the loan) with interest payable at.....[Treasury/Sub-treasury].

Signature of the holder/duly authorised representative of (name of holder).....

[Form VIII
A]
(See Rule
24)

Form of Endorsement for Consolidation of Treasury Savings Deposit Certificates [Defence Deposit Certificates]

Received in lieu hereof a new certificate payable to (name of holder) for Rs.....by consolidation with certificate or certificates Nos.....(mentioning the numbers and amounts of the other certificates desired to be consolidated with it) with interest payable at 3[Treasury/Sub-treasury/Held Post Office/Sub-Post Office.]

Signature of the holder/duly authorised representative of (name of holder).....]

[Form VIII
B
(See Rule
24)

Form of Endorsement for consolidation of Defence Certificates

Received in lieu hereof a new Defence Certificate payable to.....(name of holder) for Rs by consolidation with Certificate or Certificates Nos..... (mention here the numbers and amounts of the other certificates desired to be consolidated with it.).

Signature of the holder/duly
authorised representative of.....(name of
holder).

Form IX
(See Rule
24)

Form of Endorsement for Conversion of Promissory Notes into Bearer Bonds

Received in lieu hereof and of notes numbers.....in the loan of.....of the value of.....Rs a bearer bond
(or bonds) of Rs.....each amounting to Rs.....with interest payable at Treasury.

Signature of the holder/duly authorised representative of (name of holder).....…

Form X
(See Rule
24)

Form of Endorsement of the renewal of Stock Certificate

Received in lieu hereof a renewed stock certificate of the.....per cent. loan of.....for Rs.....in the name of.....with interest payable at.....[Treasury/Sub-treasury].

Signature of the registered holder/duly authorised representative of (name of registered holder).....

Form XI
(See Rule 24)

Form of Endorsement for subdivision of a Stock Certificate

Received in lieu of this stock certificate,.....stock certificates for Rs.....respectively of the per cent,.....loan of.....with interest payable at.....[Treasury/Sub-treasury].

Signature of the registered holder/duly authorised representative of (name of registered holder).....

Form XII
(See Rule
24)

Form of Endorsement for Consolidation of Stock Certificates

Received in lieu of stock certificates Nos.....for Rs..... respectively of the .....per cent. loan of.....a stock certificate for Rs.....of the.....per cent, loan of.....with interest payable at.....[Treasury/Sub-treasury].

Signature of the registered holder/duly authorised representative of (name of registered holder).....

Form XIII
(Sec Rule
24)

Form of Endorsement for Conversion of Stock Certificates into Promissory Notes

Received in lieu of this certificate, promissory notes of Rs.....each (together with a new stock certificate for the balance amounting to Rs.) with interest payable at.....[Treasury/Sub-treasury].

Signature of the registered holder/duly authorised representative of (name of registered holder).....

Form XIV
(See Rule 24)

Form of Endorsement for Conversion of Stock Certificates into Bearer Bonds

Received in lieu of this stock certificate,.....bearer bond of Rs.....each (together with a new stock certificate for the balance amounting to Rs.) with interest payable at.....Treasury.

Signature of the registered holder/duly authorised representative of (name of registered holder).....

Form XV
(See Rule
24)

Form of Endorsement of the Renewal of Treasury Bill

Received in lieu hereof a renewed Treasury Bill for Rs.....payable to Signature of the holder/duly authorised representative of (name of holder).....…

Form XVI
(See Rule
7)

Form into a Promissory.

Note in the Ordinary Form by a Transferee

Received in lieu hereof a Promissory Note/s in the ordinary from of the per cent. loan of.....for Rs.....in the name of (name of transferee).....with interest payable at.....[Treasury/Sub-treasury].

Signature of the transferee/duly authorised representative of (name of transferee).....

Form XVII
(See Rule
24)

Form of Endorsement for Renewal of a Special Note

Received in lieu hereof a renewed note in the special form of the.....percent loan of for Rs…….payable to.....(here mention the correct designation of the Ruler without mention of his personal name), or his successor for the time being with interest payable at.....[Treasury/Sub-treasury].

Signature of the holder/duly authorised representative of (name of holder).....

Form XVII
(See Rule
24)

Form of Endorsement for sub-division of a Special Note

Received in lieu of this special note,.....notes in the special form for Rs.....respectively of the per cent, loan of payable to (here mention the correct designation of the Ruler without mention of his personal name) or his successors for the time being with interest payable at.....[Treasury/Sub-treasury].

Signature of the holder/duly authorised representative of (name of holder)

Form XVIII
(See Rule
24)

Form of Endorsement for sub-division of a Special Note

Received in lieu of this special note,.....notes in the special form for Rs..... respectively of the.....per cent, loan of.....payable to.....(here mention the correct designation of the Ruler without mention of his personal name) or his successors for the time being with interest payable at.....[Treasury/Sub-treasury].

Signature of the holder/duly authorised representative of (name of holder) 1. Substituted by G.S.R. 109, dated 13th January, 1966.

Form XIX
(See Rule
24)

Form of Endorsement for Consolidation of Special Notes

Received in lieu hereof a new note in the special form for Rs.....of the.....per cent.....loan of.....payable to (here mention the correct designation of the Ruler without mention of his personal name) or his successors for the time being by consolidation with note or notes in the special form Nos (mentioning the numbers and amounts of the other notes, desired to be consolidated with

it) and specifying the loan with interest payable at.....[Treasury/Sub-Treasury].

Signature of the holder/duly authorised representative of (name of holder).....

Form XX
(See Rule
30)

Form of Indemnity Bond

Whereas I/we.....son of.....resident
at.....(and son of
resident at
claim to be entitled
(Here state in what capacity claim to the notes is made)
to the G.P. Notes (s) and/or security(ies) specified in the Schedule hereunder written and have represented to the Reserve Bank of India, Public Debt Office, that the said G.P. Note (s) and/or security (ies) has/have been.....and have applied to the Reserve Bank of India, Public Debt Office,.....for an inspection of the said note(s) and/or security (ies) and also for all other information and particulars respecting the said note(s) and/or security(ies) and whereas the Reserve Bank of India, Public Debt Office.....has agreed to give inspection and to afford to me/us all information and particulars affecting the said note(s) and/or security(ies) I/we oblige myself/ourselves my/our heirs and assigns whatsoever
(To be omitted if bond taken from one person only)
(jointly and severally) to guarantee and defend and relieve the Reserve Bank of India, Public Debt Office.

and the2***Government to the extent of Rs.*.....from all and any claim, question and expenses which may be raised against or incurred by the Reserve Bank of India, Public Debt Office, ...or the Government in reference to the said note(s) and/or security (ies)

In witness hereof I/we have subscribed my/our name(s) this.....day of...

Signed by the within mentioned in the presence
of Applicant's Signature.

The Schedule referred to in the foregoing Bond