

# The Government Savings Banks Act, 1873

## ( ACT NO. V OF 1873 )

[ 28th January, 1873 ]

### DEPOSITS BELONGING TO THE ESTATE OF DECEASED PERSONS

#### **Nomination and payment on death of depositor**

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

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

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

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

(5) In any case where-

(a) a depositor dies without making any nomination under sub-section (1) in respect of the whole of the deposit standing to his credit, or after any such nomination, if made, has ceased to have effect under sub-section (3);

(b) the deposit, or the part of the deposit in respect of which no nomination has been made does not exceed twenty-five thousand taka; and

(c) the probate of the will of the depositor, or the letters of administration of his estate, or a succession certificate under the Succession Act, 1925 (XXXIX of 1925), is not, within three months of the death of the depositor, produced to the Secretary of the Government Savings Bank concerned; payment of the deposit, or the part as aforesaid, may be made to the person appearing to be entitled to receive it or to administer the estate of the deceased by the Secretary or by any officer employed in the management of the Government Savings Bank who is empowered in this behalf by a general or special order of the Government to the extent to which he is so empowered and subject to any general or special order of the Secretary in this behalf.

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<sup>1</sup> Throughout this Act, except otherwise provided, the words "Bangladesh" and "Government" were substituted, for the words "Pakistan" and "Central Government" respectively by section 3 and 2nd Schedule of the Bangladesh Laws (Revision And Declaration) Act, 1973 (Act No. VIII of 1973).

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