

PRIZE BONDS REFUND RULES, 1963

S.R.O. 891(K)/63.— In exercise of the powers conferred by section 28 of the Public Debt Act, 1944 (XVIII of 1944), read with sub-section (IA) of section 11 thereof, 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 28, namely :—

1. Short title and commencement.— (1) These rules may be called the Prize Bonds Refund Rules, 1963.

(2) They shall come into force at once.

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

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

(2) “Authorized Officer” means the Officer-in-Charge of Public Debt Office or such other officer or officers of the Bank as may be either generally or specifically either by designation or by name authorized in this behalf by the State Bank of Pakistan;

(3) “Bond” means a National Prize Bond issued in pursuance of the Government of Pakistan, Ministry of Finance, Notification No. 14 (94) FI/58, dated the 2nd August 1960, and includes any other Government security issued in a form notified in pursuance of paragraph (iv) of sub-clause (a) of clause (2) of section 2 of the Act;

(4) “Defaced Bond” means an excessively soiled Bond or a Bond which has been cut, altered, obliterated or made illegible or rendered undecipherable in material parts thereof and the material parts of a Bond are those where the series and number to which it belongs, date and Office of Issue, signature and the face-value of the Bond are recorded;

(5) “Mutilated Bond” means a Bond which is torn or a portion whereof is missing, provided that the portion presented is clearly more than half of the Bond and, where the portion presented consists of parts of a Bond joined together, each part of such portion is identifiable as a part of the same Bond;

(6) “Public Debt Office” means the office of the State Bank of Pakistan conducting the work relating to public debt.

3. Claim for refund etc., how to be treated.— Notwithstanding anything contained in these rules, a claim for the refund of the value of a defaced or mutilated Bond shall be dealt with on merits and no claim shall lie as of right.

4. Application, where to be presented.— (1) An application in respect of a Bond may be presented at any Public Debt Office and may be finally accepted or rejected, as the case may be, by the Authorized Officer.

(2) Every such application shall be accompanied by—

(a) a statement giving the following particulars, namely :—

(i) series, number, date and Office of Issue of the Bond;

(ii) circumstances attending the defacement or mutilation of the Bond ;

(iii) name and address of the applicant ; and

(iv) particulars of the draws in which the Bond in question may have won prizes ;

(b) the Bond or portion thereof, to which the application relates ; and

(c) a fee of fifty paisa per Bond.

5. Bonds lost, stolen or wholly destroyed.—No claim in respect of a Bond alleged to have been lost, stolen or wholly destroyed, or of which the portion presented is not more than half shall be entertained.

6. Bonds deliberately defaced or mutilated.—If the authorized Officer has reason to believe that a Bond or any portion of a Bond presented under these rules has been deliberately altered into a defaced or mutilated Bond, or dealt with in any manner with a view to establishing a false claim under these rules, or otherwise to defraud, he shall, notwithstanding anything to the contrary in these rules, reject the claim.

7. Claim when to be rejected.—A claim for the refund of the value of a defaced or mutilated Bond shall be rejected, unless, in the opinion of the Authorized Officer, the portion presented clearly forms part of a genuine Bond and the missing portion too small to be used in support of any other claim under these rules.

8. Bond to be destroyed when claim rejected.—If a claim is rejected under these rules, the Bond shall be so stamped by the Authorized Officer and destroyed.

9. Accepted claims.—When a claim on a defaced or a mutilated Bond has been accepted under these rules, the Authorized Officer shall refund in cash the face value of such defaced or mutilated Bond.”

10. Public Debt (Central Government) Rules, 1946, not to apply.—Notwithstanding anything contained in the Public Debt (Central Government) Rules, 1946 nothing in the said Rules shall apply to any Government security to which these rules apply.