

PARLIAMENT OF CEYLON

3rd Session 1958-59

J.S.
18.1.59



Ceylon Post Office Savings Bank (Amendment) Act, No. 47 of 1958

Date of Assent : December 31, 1958

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*Ceylon Post Office Savings Bank (Amendment)
Act, No. 47 of 1958*

L. D.—O. 23/58.

AN ACT TO AMEND THE CEYLON POST OFFICE SAVINGS
BANK ORDINANCE, No. 18 OF 1941.

[Date of Assent: December 31, 1958.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Ceylon in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Ceylon Post Office Savings Bank (Amendment) Act, No. 47 of 1958. Short title.

2. Section 10 of the Ceylon Post Office Savings Bank Ordinance, No. 18 of 1941, hereinafter referred to as the "principal enactment", is hereby amended as follows:— Amendment of
section 10 of
Ordinance
No. 18 of 1941.

(a) by the renumbering of that section as sub-section (1) of section 10; and

(b) by the addition, at the end of that section, of the following sub-sections:—

“(2) The Trustees shall be a body corporate with the name “ Trustees of the Ceylon Post Office Savings Bank ” and shall have perpetual succession and may sue and be sued in such name and may adopt, alter, and use a corporate seal which shall be judicially noticed.

(3) The Trustees may acquire, hold, take or give on lease or hire any immovable or movable property, and mortgage, pledge or sell or otherwise dispose of any property of the Trustees.”.

3. Section 11 of the principal enactment is hereby amended as follows:— Amendment of
section 11
of the
principal
enactment.

(a) in sub-section (5) of that section, by the substitution, for the words “ joint names of the Trustees: ”, of the words “ corporate name of the Trustees: ”; and

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(b) in sub-section (7) of that section, by the substitution, in paragraph (a) of that sub-section, for the words "joint names of the Trustees", wherever those words occur collectively in that paragraph, of the words "corporate name of the Trustees".

Vesting of
property in
the
corporation
known as
" Trustees of
the Ceylon
Post Office
Savings Bank ".

4. All property whatsoever which, immediately prior to the date of commencement of this Act, was vested in, held by, or in the possession of the Trustees of the Ceylon Post Office Savings Bank shall, with effect from that date, be deemed to be vested in, held by, or in the possession of the corporation known as " Trustees of the Ceylon Post Office Savings Bank ".