



PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA

NATIONAL SAVINGS BANK
(AMENDMENT)

ACT, No. 8 OF 1982

[Certified on 23rd February, 1982]

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National Savings Bank (Amendment)

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L. D.—O. 8/81.

AN ACT TO AMEND THE NATIONAL SAVINGS BANK ACT,
No. 30 of 1971.

BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows:—

1. This Act may be cited as the National Savings Bank (Amendment) Act, No. 8 of 1982. Short title.

2. Section 47 of the National Savings Bank Act, No. 30 of 1971, is hereby amended as follows:— Amendment
of section
47 of
Act No. 30 of
1971.

(a) by the repeal of subsection (2) of that section and the substitution therefor, of the following new subsection:—

“ (2) Before any moneys, which aggregate to ten rupees or more lying in an account are transferred in accordance with the provisions of subsection (1), the Bank shall send a written communication to the last known address of the person whose account has lain dormant, intimating its intention to transfer such moneys to the Unclaimed Deposits Fund, and if no reply is received within three months after the date on which such written communication is sent, publish a notice in the Sinhala, Tamil and English languages in the *Gazette* stating the name of the person in whose favour the account stands, the fact that the account has lain dormant for a period of seven years, and that it is intended on a specified date to transfer the moneys lying in that account to the Unclaimed Deposits Fund under the provisions of subsection (1). ”;

(b) by the repeal of subsection (3) of that section and the substitution therefor, of the following new subsection:—

“ (3) Any moneys transferred to the Unclaimed Deposits Fund or any moneys transferred to a special reserve under paragraph (a) of subsection (1) may be retransferred to the account in which it was originally lying, at the instance of any person who furnishes proof to the satisfaction of the Board that the account was in his name or in the name of the person from whom he derives title. ”; and

(c) by the repeal of subsection (5) of that section and the substitution therefor, of the following new subsection :—

“(5) Any moneys transferred to a special reserve under subsection (4) may be retransferred to the account in which it was originally lying at the instance of any person who furnishes proof to the satisfaction of the Board that the account was in his name or in the name of a person from whom he derives title.”