

Indian Paper Currency Act 1871 Pdf Download

1871 *Paper Currency.* [1871]

Sec-68 30. Any compensation paid to each person under this Act by order of the executing Magistrate, shall be set-off and deducted from any sum claimed by or payable to him as compensation in such suit.

SCHEDULE.
(For section 2).

| Section and year. | Title of Act. |
|-------------------|--|
| III of 1869 | An Act relating to treasure by notes. |
| V of 1869 | An Act to amend Act III of 1867 (relating to treasure by notes). |
| XXII of 1861 | An Act to amend Act III of 1867 (relating to treasure by notes). |

THE INDIAN PAPER CURRENCY ACT, 1871.

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| <p>PREAMBLE.</p> <p>SECTIONS.</p> <ol style="list-style-type: none"> 1. Short title. 2. Acts repealed. | <p style="text-align: center;"><i>I.—Preliminary.</i></p> <p style="text-align: center;"><i>II.—The Department of Issues.</i></p> <ol style="list-style-type: none"> 3. Functions of Department of Issues. 4. Head Commissioner. 5. Commissioners at Madras and Bombay. 6. Power to establish Circles of Issues. 7. Deputy Commissioners. 8. Subordination of Commissioners and Deputy Commissioners. 9. Appointment, suspension and removal of officers. <p style="text-align: center;"><i>III.—Supply and Issue of Currency Notes.</i></p> <ol style="list-style-type: none"> 10. Head Commissioner to provide and distribute currency notes. 11. Notes when payable. 12. Issues of notes for silver. 13. Issues of notes for gold. 14. Expense of making and assaying bullion received for notes. 15. Loss of weight. |
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1. The word " India " is here used in a historical sense. This Act is so expned as to cover ihe period beginning with 1st May, 1871, when a system of currency was established in the Kura-h of India, and continuing until the end of the year 1871. 2. The regulations in relation to the currency of the Kura of India which are contained in the first chapter of the Act, are repealed. 3. As the currency of the Kua of India is wholly different from the currency of the Kua of Bengal, the number of Rupees rupees, authorized to be used in the currency of the Kua of India is not increased or diminished by this Act. 4. In respect of the currency of the Kua of Jammu and Kashmir the rates of exchange and the periods for making regulations vary from those in the Kua of Bengal ; consequently no alteration is made by this Act. Chap. 2. V All the remaining provisions of the last paragraph of the next preceding section are.. repealed. 5. The currency in force when the Kua of India was established in the year 1871 is

continued. 6. Regulations which have been framed or made in pursuance of the second section of the M.-I. I. Act, 1871, or in pursuance of the currency act, 1864, or of any other law are hereby continued. 7. The existing rules of exchange between the Kua of Bengal and the Kua of India as established by the authority of the Governor-General, and those rules are to remain in force so long as the currency in force when the Kua of India was established continues, until the last of the laws mentioned in the next preceding section shall have expired. 8. The Kua of Bengal shall continue to be used in the currency of Bengal. 9. All the regulations in relation to the currency of the Kua of Bengal which are contained in the first chapter of this Act are hereby repealed. 10. As the currency of the Kua of Bengal is wholly different from that of the Kua of Bengal. 11. The currency in force in the Kua of Bengal when the currency of India was established, is continued. 12. The regulations in relation to the currency of the Kua of Bengal which are contained in the first chapter of this Act are hereby continued in force. 13. The Governor-General may, for the time being, 82157476af

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