

THE INDIAN COINAGE (AMENDMENT) ACT, 1964

No. 17 OF 1964

[16th May, 1964]

An Act further to amend the Indian Coinage Act, 1906.

BE it enacted by Parliament in the Fifteenth Year of the Republic of India as follows:—

Short title and commencement.

1. (1) This Act may be called the Indian Coinage (Amendment) Act, 1964.

(2) It shall come into force on the 1st day of June, 1964.

Amendment of section 13.

2. In section 13 of the Indian Coinage Act, 1906 (hereinafter referred to as the principal Act), after sub-section (3), the following sub-section shall be inserted, namely:—

“(4) All new coins in the *naya paisa* series, designated as such under the notification of the Government of India in the Ministry of Finance, Department of Economic Affairs, No. S.R.O. 1120, dated 11th May, 1956 which may have been issued under this Act prior to the commencement of the Indian Coinage (Amendment) Act, 1964, shall continue to be a legal tender in payment or on account,—

(a) in the case of a half-rupee or fifty *naye paise* coin, for any sum not exceeding ten rupees;

(b) in the case of any other coin, for any sum not exceeding one rupee.”

Amendment of section 14.

3. In section 14 of the principal Act, after sub-section (3), the following sub-section shall be inserted, namely:—

“(4) As from the commencement of the Indian Coinage (Amendment) Act, 1964, all references in any enactment or in any notification, rule or order under any enactment or in any contract, deed or other instrument to any value in *naya paisa* or *naye paise* shall be construed as references to that value expressed respectively in *paisa* or *paise*, being the new coins designated as such from 1st day of June, 1964.”