

suspended.

Ordinance, shall stand

ORDINANCE XXII OF 1977  
LEGAL TENDER (INSCRIBED NOTES) ORDINANCE, 1977

*An Ordinance to provide that certain bank notes shall cease to be legal tender*

[Gazette of Pakistan, Extraordinary, Part I, 26th May 1977]

No. F. 24 (1)/77-Pub.—The following Ordinance made by the President on 23rd May 1977, is hereby published for general information :—

Whereas it is expedient to provide that certain bank notes shall cease to be legal tender;

And whereas the National Assembly is not in session and the President is satisfied that circumstances exist which render it necessary to take immediate action;

Now, therefore, in exercise of the powers conferred by clause (1) of Article 89 of the Constitution of the Islamic Republic of Pakistan, the President is pleased to make and promulgate the following Ordinance :—

1. *Short title, extent and commencement.*—(1) This Ordinance may be called the Legal Tender (Inscribed Notes) Ordinance, 1977.

(2) It extends to the whole of Pakistan.

(3) It shall come into force at once.

2. *Definition.*—In this Ordinance, “bank notes” shall have the same meaning as in the State Bank of Pakistan Act, 1956 (XXXIII of 1956).

3. *Certain bank notes to cease to be legal tender.*—(1) Notwithstanding anything contained in the State Bank of Pakistan Act, 1956 (XXXIII of 1956), or in any other law for the time being in force, a bank note of any denomination which bears written, stamped, embossed or inscribed upon it any words or visible representation intended to convey or capable of conveying a message of a political, religious or commercial character shall, on and from such day as the Federal Government may, by notification in the official Gazette specify, cease to be legal tender; and the State Bank of Pakistan shall, as from that day so specified, not be under any obligation to receive, exchange or refund the value of, any such note.

(2) Any person in possession of any bank note referred to in subsection (1) may, before the day specified in the notification under that subsection, tender for exchange such note at any office, branch or agency, if any, of the State Bank of Pakistan, and any such office, branch or agency shall exchange the note.

*x and shall include a Genl. of Pakistan's one rupee note, x: P. 77 (IP. 77) (XXII of 1977) dt. 22.6.80*