



PAKISTAN CURRENCY ACT, 1950

Last Updated: 1950-04-11

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THE PAKISTAN CURRENCY ACT, 1950

¹ACT No. XXIX OF 1950

[11th April, 1950]

An Act to provide for the issue and putting into circulation of Government of Pakistan one-rupee notes

WHEREAS it is expedient that Government of Pakistan one rupee notes should be issued and put into circulation;

¹For statement of objects and Reasons, see Gaz. of P., 1950, Pt. V, p.73

The Act has been—

(i) applied to Baluchistan, see Gaz. of P., 1952, Pt. 1, p. 154;

(ii) applied in the Federated Areas of Baluchistan, see Gaz. of P., 1953, Pt. 1, p. 152;

(iii) extended to the Leased Areas of Baluchistan, see the Leased Areas (Laws) Order, 1950 (G.G.O. 3 of 1950);

(iv) extended to the Baluchistan States Union, see the Baluchistan States Union (Federal Laws) (Extension) Order, 1953 (G. G. O. 4 of 1953);

(v) extended to the State of Bahawalpur, see the Bahawalpur (Federal Laws) (Extension) Order, 1952 (G. G. O. 11 of 1952); and

(vi) extended to the Khairpur State, see the Khairpur (Federal Laws) (Extension) Order, 1953 (G. G. O. 5 of 1953).

This Act has been and shall be deemed to have been brought into force in Gwadur with effect from the 8th September, 1958, by the Gwadur (Application of Central Laws) Ordinance, 1960 (37 of 1960), s. 2.

The Act, Rules, Notifns. and orders made under it, have been applied to the Tribal Areas or to the parts of those areas to which they have not been already applied, see the Tribal Areas (Application of Acts) Reg., 1965, Gaz. of P., 1965, Ext., pp. 1016-1018.

It is hereby enacted as follows :

1. Short title, extent and commencement.—(1) This Act may be called the Pakistan Currency Act, 1950.

(2) It extends to the whole of Pakistan.

(3) It shall come into force at once and shall be deemed to have taken effect from the date from which the Pakistan Currency Ordinance, 1948 (Ord. XIII of 1948.), ¹ came into force.

2. Interpretation. In this Act, unless there is anything repugnant in the subject or context,

“Pakistan one-rupee note” means a one-rupee note issued by the Government of Pakistan

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³**3. Power to issue one rupee notes.** Notwithstanding anything contained in any law for the time being in force, the Federal Government may issue Pakistan one-rupee notes and any such note shall be current in Pakistan in the same manner and to the same extent and as fully as the rupee coin called the Government rupee issued under the provisions of the Pakistan Coinage Act (XIII of 1906.) and shall be legal tender in Pakistan for the payment of any amount until such time as they are called in by the Federal Government].

4. Punishment for counterfeiting, etc., one rupee notes. The provisions of sections 489A, 489B, 489C and 489D of the Pakistan Penal Code (XLV of 1860.) shall apply in respect of notes issued under this Act as they apply in respect of currency notes and bank notes.

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¹ Rep. by this Act.

² Omitted by the Federal Laws (Revision and Declaration) Ordinance, 1981 (27 of 1981), s. 3 and 2nd Sch.

³ Subs. *ibid*.

