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Finance Act, 2005

Section 117 - Amendment of Section 2 of Act 46 of 1959: In Section 2 of the Government Savings Certificates Act, 1959, for clause

a), the following clauses shall be substituted, namely: (a) "holder", in relation to a savings certificate, means- (i) a person who holds the savings certificate issued in accordance with the provisions of this Act and of any rules made thereunder at any time before the date on which the Finance Bill, 2005 receives the assent of the President; and (ii) an individual who holds the savings certificate issued in accordance with the provisions of this Act and of any rules made thereunder at any time on or after the date on which the Finance Bill, 2005 receives the assent of the President; (aa) "minor" means a person who is not deemed to have attained his majority under the Majority Act, 1875 (9 of 1875);