Succession Act, 1925

Section 370 - RESTRICTION ON GRANT OF CERTIFICATES UNDER THIS PART

1) A succession certificate (hereinafter in this Part referred to as a certificate) shall not be granted under this Part with respect to any debt or security to which a right is required by section 212 or section 213 to be established by letters of administration or probate: Provided that nothing contained in this section, shall be deemed to prevent the grant of a certificate to any person claiming to be entitled to the effects of a deceased Indian Christian, or to any part there of, with respect to any debt or security, by reason that a right thereto can be established by letters of administration under this Act. (2) For the purposes of this Part, "security" means- (a) any promissory note, debenture, stock or other security of the Central Government or of a State Government; (b) any bond, debenture, or annuity charged by Act of Parliament of the United Kingdom on the revenues of India; (c) any stock or debenture of, or share in, a company or other incorporated institution; (d) any debenture or other security for money issued by, or on behalf of, a local authority; (e) any other security which the State Government may, by notification in the Official Gazette, declare to be a security for the purposes of this Part.