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Indian Securities Act, 1920

Section 3 - Notice of Trust Not Receivable Save as Provided

(1) Save as otherwise provided in or under this Act, no notice of any trust in respect of any Government security shall be receivable by the Government. Notice of trust not receivable save as provided.

(2) The Government shall not be deemed to have received notice any trust by reason only of the fact that it has recognized an indorsement on a Government security by an executor or administrator as such, nor shall it inquire into the terms of any will by which such executor or administrator may be bound, but on being satisfied of the due appointment of such executor or administrator it shall be entitled to treat him as the full owner of any Government security belonging to the estate of the person whom he represents. Right of survivors of joint or several payees of Government securities.
