

THE JAPANESE-CURRENCY (EVALUATION) ACT, 1947.

[BURMA ACT NO. XXXVI OF 1947.]

[22nd July 1947.]

WHEREAS it is expedient to fix the value of Japanese currency notes in terms of Burma notes and coins for certain purposes;

AND WHEREAS by a Proclamation dated the tenth day of December, 1942, the Governor of Burma has assumed to himself all powers vested by or under the Government of Burma Act, 1935, in the Legislature or in either Chamber thereof;

NOW THEREFORE in exercise of the said powers, it is hereby enacted as follows:—

1. This Act may be called the Japanese Currency (Evaluation) Act, 1947.

2. In this Act unless the context otherwise requires—

- (a) "Japanese currency notes" means notes issued by or under the authority of the Japanese Military Administration of Burma during the Japanese occupation.
- (b) "legal currency notes" means Burma notes as defined in the Currency and Coinage Act, 1946, including currency notes issued under the provisions of the said Act.
- (c) "coin" means coin which is for the time being legal tender in Burma including Government of India coins and one rupee notes.

3. (1) Notwithstanding anything contained in any other law for the time being in force, where any debt had been incurred or contractual obligation entered into during the period of the Japanese occupation, which could have been discharged by payment in Japanese currency notes, and if any such debt or contractual obligation, or any part thereof remained unsatisfied or undischarged at the time of the British Military reoccupation of the area where such debt or contractual obligation was incurred or entered into, the said debt or obligation, or such part thereof, as shall have remained unsatisfied or undischarged as aforesaid, shall be satisfied or discharged by payment in legal currency notes or coins to be calculated in accordance with the value of the Japanese currency notes in column III as indicated in the corresponding value of legal currency notes or coins set out in column II, in respect of the debts or contractual obligations incurred or entered into during the corresponding period specified in column I of the Schedule hereunder:—

SCHEDULE.

Period. (I)	Legal Currency Notes or Coins. (II)	Japanese Currency Notes. (III)
Calendar year 1942	100	100
Calendar year 1943	75	100
Calendar year 1944	40	100
Calendar year 1945	5	100

Price.—One anna.]

(2) Where a decree has been or is passed in respect of money due under any debt or contractual obligation of the description referred to in sub-section (1), the amount found due under the said decree shall be discharged in legal currency notes or coins on the same scale of evaluation of the Japanese currency notes as set out in the Schedule to sub-section (1).

4. Notwithstanding anything contained in any other law for the time being in force, where any debt or obligation, whether contracted or incurred before or during the Japanese occupation of Burma, had been paid or discharged wholly or partially in Japanese currency notes during the Japanese occupation of the area where the payment was made and the payment had been accepted, such payment shall be deemed to be payment in legal currency notes of the same face values, as if the Japanese currency notes were legal currency notes at the time the payment was made.