

DENMARK AND INDIA

Agreement relating to money and property situated in Denmark and British India which have been subjected to special measures in consequence of the enemy occupation of Denmark. Signed at London, on 20 December 1946

Came into force on 20 December 1946, by signature.

English official text communicated by the Permanent Representative of Denmark to the United Nations. The registration took place on 17 September 1947.

DANEMARK ET INDE

Accord concernant les biens, droits et intérêts se trouvant au Danemark et dans l'Inde britannique, qui ont été soumis à des mesures spéciales en raison de l'occupation du Danemark par l'ennemi. Signé à Londres, le 20 décembre 1946

Entré en vigueur le 20 décembre 1946, par signature.

Texte officiel anglais communiqué par le représentant permanent du Danemark auprès de l'Organisation des Nations Unies. L'enregistrement a eu lieu le 17 septembre 1947.

No. 107. AGREEMENT BETWEEN THE DANISH GOVERNMENT AND THE GOVERNMENT OF INDIA RELATING TO MONEY AND PROPERTY SITUATED IN DENMARK AND BRITISH INDIA WHICH HAVE BEEN SUBJECTED TO SPECIAL MEASURES IN CONSEQUENCE OF THE ENEMY OCCUPATION OF DENMARK. SIGNED AT LONDON, ON 20 DECEMBER 1946

The Danish Government and the Government of India, desiring to conclude an Agreement to facilitate the restoration of money and property situated in Denmark and British India and belonging to persons who are and have been resident or carrying on business in British India and Denmark respectively and which have been subjected to special measures in consequence of the enemy occupation of Denmark, and the resumption of normal financial and commercial relations between persons in Denmark and British India, have agreed as follows:—

PART I. SCOPE AND OBJECT

Article 1

(a) In the case of money and property in British India the Agreement shall apply to money and property which have been dealt with under rule 114 of the Defence of India Rules. In the case of money and property in Denmark it shall apply to money and property in Denmark which have been subject to the Danish regulations of the 27th December, 1940.

(b) For the purpose of this Agreement the phrase "Danish persons" is defined as meaning persons whose money and property have been dealt with under the said rules solely because they are and have been resident or carrying on business in Denmark. The phrase "British Indian persons" is defined as meaning persons whose money and property have been subject to the Danish regulations of the 27th December 1940, and who are and have been resident or carrying on business in British India not being German or Japanese nationals.

(c) It is expressly understood that this Agreement does not apply to any settlement to be effected between the contracting Governments or in which one or more Government Departments are concerned except by mutual agreement.

Article 2

This Agreement does not purport to deal with the position of the money and property of Danish and British Indian persons under Revenue or Foreign Exchange Control legislation in force in British India or Denmark.

Article 3

The money and property in British India of British subjects resident in Denmark which have been dealt with under the said rules shall be dealt with outside the scope of this agreement.

PART II. MONEYS

Article 4

Bank balances. Bank balances belonging to Danish and British Indian persons shall be placed at the disposal of the original account holders.

Article 5

Moneys paid to the Custodian of Enemy Property for British India. Sums at present held by the Custodian of Enemy Property for British India in respect of payments made to him as due to Danish persons on account of commercial debts, interest, amortisation payments and moneys of a like nature or arising from the sale of goods, by way of legacies or under trusts or settlements or from other causes will be transferred to the Danish Government with a view to the satisfaction of the claims of creditors.

Article 6

Moneys due from Danish persons to British Indian persons.

(a) Moneys of the categories referred to in Article 5 due from Danish persons to British Indian persons and actually paid to Danmarks Nationalbank will be transferred in sterling to the Bank of England for the credit of the

Government of India who will be furnished with a list of amounts with names of Indian creditors and Danish debtors.

In the case of obligations —

(i) expressed in rupees or sterling, the payment will be made in sterling at the rate of exchange current at the date when the debtor made his payment;

(ii) expressed in Danish Kroner the sterling sum will be transferred at the rate of 19,34 Kroner to the Lstr;

(iii) expressed in a third currency the payment will be made in sterling at the Kroner-sterling rate of exchange current at the date when the debtor made his payment.

(b) Moneys of such categories which have not been paid to Danmarks Nationalbank and are due to be paid by Danish persons to British Indian persons are to be settled as between debtor and creditor. With a view to facilitating such settlement, the Danish Government affirm that they will remove whatever legal obstacles may exist in the way of the establishment and enforcement in the Danish courts of the claims of British Indian persons against their debtors.

Article 7

The Danish Government takes note that persons who have made payment in accordance with the terms of the said rules have thereby secured in British India a legal discharge of their obligations to the amount of the payment and the Government of India takes note that a similar discharge has been secured in Denmark by persons who have made payment to the Danmarks Nationalbank.

Article 8

Exceptions. Nothing in Article 5 or 6 shall prevent the two Governments, in cases which in their opinion justify this action, from agreeing to the reversal to the person by whom payment was made of moneys held by the Custodian of Enemy Property for British India or by the Danmarks Nationalbank.

PART III. PROPERTY

Article 9

Securities. Securities belonging to Danish and British Indian persons shall be placed at the disposal of the original holders. Nevertheless, it is recognised

that securities held in British India, by or for the account of, Danish banks will only be released on proof that they are not beneficially owned by persons resident or carrying on business in a country with which His Britannic Majesty is at war, or incorporated under the laws of such a country.

Article 10

Moveable and immoveable property. Danish and British Indian persons shall be free to resume the ownership and management of their property.

Article 11

Industrial, Literary and Artistic Property. This Agreement does not apply to rights in industrial, literary and artistic property.

Article 12

Commercial, financial and industrial undertakings. Any restrictions (other than those which are common to all persons resident in Denmark or British India) which at present prevent persons in Denmark from resuming the management or direction of their undertakings in British India or persons in British India from resuming the management or direction of their undertakings in Denmark shall be removed.

PART IV. GENERAL

Article 13

Removal of legal obstacles. The contracting Governments agree to consideration for the removal of legal obstacles (including periods of prescription) arising from the war which may prevent an equitable settlement of outstanding indebtedness.

Article 14

Estates of deceased persons. In dealing with the estates of Danish persons who have died since their money and property became subject to the said rules, the terms of the present Agreement shall not be applied until a legal personal representative has been appointed in British India.

Article 15

Fees. Fees already levied on money or property coming under this agreement by the respective authorities will not be refunded. No further fees will be levied on either side in respect of such money or property provided that any expenses incurred in course of the administration and supervision of such assets may be charged.

Article 16

Implementation. The contracting Governments agree to consult together with a view to settling methods for bringing this Agreement into force.

IN WITNESS WHEREOF, the undersigned, being duly authorised by their respective Governments, have signed the present Agreement and have affixed thereto their seals.

DONE in London in duplicate on the 20th December 1946.

For the Government of Denmark:

(Signed) E. REVENTLOW
(L. S.)

For the Government of India:

(Signed) E. RADBONE
(L. S.)