ANNO DECIMO OCTAVO & DECIMO NONO

VICTORIÆ REGINÆ.

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Cap. cxiii.

An Act for incorporating the *Bombay, Baroda, and Central India* Railway Company; and for other Purposes connected therewith. [2d *July* 1855.]

WHEREAS by an Indenture of Settlement, bearing Date the Twenty-fourth Day of *April* One thousand eight hundred and fifty-five, and made or expressed to be made between the several Persons whose Names and Seals are or should be thereunto subscribed and affixed, of the First Part, and *Edward Lowther* and *John Frederick Freegard* of the Second Part, after reciting that a Company had been provisionally formed in the City of *London* for the Purpose of undertaking the Construction of Railways in *India*, under the Name or Style of " The *Bombay, Baroda, and Central India* Railway Company," and that the Number of Shares taken or to be taken by the Persons Parties to the said Indenture of Settlement of the First Part respectively was written opposite to their Names and Seals respectively subscribed and affixed to the same Indenture, it was witnessed that, for the Purpose of forming the Company, each of them the said several Persons Parties to the said Indenture of the First Part covenanted with the said *Edward Lowther* and *John Frederick Freegard*, who were Trustees on behalf of the Company, their Executors and Administrators, in manner following;

(that is to say,) that the several Persons Parties thereto of the First Part, and the several other Persons who should become Proprietors as therein-after mentioned, should, while holding Shares in the Capital of the said Company, be and continue, until it should have been dissolved, under the Provisions for that Purpose therein-after contained, a Company, under the Name or Style of "The *Bombay*, *Baroda*, *and Central India* Railway Company," for the Purpose of acquiring and holding Lands in the *East Indies* and *Great Britain*, and making, acquiring, and working One or more Railway or Railways in *India*, with all necessary Approaches, Works, Stock, and Conveniences, and of doing and performing all such Matters and Things as are generally done by Persons or Companies engaged in Business of the like and as extensive a Nature, and as might be deemed advisable or desirable for efficiently carrying into effect the Objects and Purposes aforesaid, including therein the acquiring and working of Mines of Coal, Iron, and other Minerals and Metals in the *East Indies*, and manufacturing the Produce thereof, and the erecting and carrying on all necessary and convenient Works, Furnaces, Forges, Smelting Houses, Waterworks, and Gasworks for furthering the Objects of the Company, and selling and disposing of such of the Produce thereof as from Time to Time shall not be wanted or necessary for the making, repairing, or carrying on any Railway of the Company: And whereas the said Company has been completely registered at the Office of the Registrar of Joint Stock Companies, appointed under the Act passed in the Session of Parliament held in the Seventh and Eighth Years of the Reign of Her present Majesty, intituled *An Act for the Registration, Incorporation, and Regulation of Joint Stock Companies*: And whereas the Board of Directors of the said Company is now composed of the following Directors; (that is to say,) *Patrick Theodore French*, *Henry Vansittart*, *Henry Harington Thomas*, *Robert Scott*, *Arthur James Lewis*, *John Pitt Kennedy*, the Right Honourable *William* Earl of *Devon*, and *William Walter Cargill*, which said Persons are the present Directors of the Company: And whereas Negotiations have been commenced and are now in progress between the said Railway Company and the Honourable the *East India* Company with a view to the Construction by the former of One or more Line or Lines of Railway in *India*, in such Direction and upon such Terms and Conditions as shall be mutually agreed upon between them; but the Objects and Purposes of the said Railway Company cannot be fully and effectually carried out without the Incorporation of the said Railway Company and the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

7 & 8 Vict. c. 110.

I. The

The Bombay, Baroda, and Central India Railway Act, 1855.

"The Company."

I. The Expression "the Company" in this Act shall mean "The *Bombay, Baroda, and Central India* Railway Company."

Incorporation and Purposes of the Company.

II. The said Directors and the several other Persons and Corporations who are or shall become Proprietors and Shareholders in the Company, and their respective Executors, Administrators, Successors, and Assigns, shall be and are hereby united into One Body Corporate, under the Name of "The *Bombay, Baroda, and Central India* Railway Company," for the Purpose of making and constructing, working and maintaining such Railway or Railways in *India*, including all necessary, convenient, or accessory Extensions, Branches, Stocks, and Works as may be agreed upon by the Company and the *East India* Company, and also of doing and performing all such Matters and Things necessary or convenient for carrying into effect the Objects and Purposes aforesaid, as may be agreed upon by the Company and the *East India* Company; and the Company hereby incorporated by the Name aforesaid shall have perpetual Succession and a Common Seal, and by such Name shall and may sue and be sued, and shall have Power to purchase, take, and hold Lands for the Purposes aforesaid, (including Lands in *Great Britain* for the Purposes of the Business of the same Company,) without incurring any Penalties or Forfeitures, and shall have such other Powers as hereinafter mentioned.

For vesting Property of the Company in the Corporation.

III. All Property, Real and Personal, and all Deeds, Books, Plans, Surveys, Estimates, and Writings belonging to the Company, or which may have been conveyed to or are held by any Person in trust for the Company, and all Rights and Powers of the Company, subject to any Engagements affecting the same, shall be vested in the Company hereby incorporated, without the Necessity of any Transfer or connecting Title other than this Act; and all Contracts, Covenants, Engagements, and Liabilities now existing with or by the Company, or any Director, Trustee, or Person on behalf of the Company, other than any of the Covenants of the said Deed of Settlement which are superseded by the Provisions herein-after contained, shall and may be enforced by, with, and against the Company hereby incorporated, and such incorporated Company shall and may sue and be sued in respect thereof in the same Manner as if such Company had been Party thereto.

Company to continue regulated by Deed of Settlement, except as varied by any Agreement, and under

IV. The Company shall be and continue to be regulated by the said Deed of Settlement bearing Date the Twenty-fourth Day of *April* One thousand eight hundred and fifty-five, save and except so far as the same is altered or varied by this Act, or may be altered, varied, or affected by any Agreement, Contract, or Arrangement made under the Powers and Provisions of this Act, and the Clauses of

Companies Clauses Consolidation Act.

of "The Companies Clauses Consolidation Act, 1845," with respect to the Matters following, (that is to say,) with respect to the Construction of the said Act and of this Act, with respect to the making of Byelaws and the Recovery of Penalties imposed by any Byelaws, with respect to the Consolidation of Shares into Stock, with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls otherwise than by Forfeiture, shall be incorporated with this Act: Provided always, that after the passing of this Act the Company shall cease to be subject to any of the Provisions or Enactments of the said Act for the Registration, Incorporation, and Regulation of Joint Stock Companies, except only the several Provisions in the said Act relating respectively to the making and accepting and endorsing of Promissory Notes and Bills of Exchange, and to the balancing and auditing of the Company's Accounts which are particularly referred to in and by the said Deed of Settlement of the Company, and that any Provisions contained in the said Deed of Settlement may be from Time to Time varied or repealed by Two Extraordinary General Meetings of Proprietors of the Company, provided that Two Thirds of the Votes at each such Meeting be in favour of the same; and provided that it shall not be lawful for any Meeting to vary the Proportion of Liabilities and Profits of Shareholders to increase the Amount payable by any Shareholder in respect of any Share, or to vary the Provisions for the Dissolution of the Company.

For entering into Terms with the East India Company.

V. The Company may from Time to Time enter into and conclude with the *East India* Company on account of the Government of *India* such Contracts, Agreements, and Arrangements as the respective Parties may think fit and agree upon for making any Railway or Railways in *India*, and any Telegraphs connected therewith, and for maintaining and working the same, and for the other Objects and Purposes aforesaid, including the making of Surveys and other preliminary Arrangements for any Railway or Railways in *India*, although at the Time there shall be no Contract for the making such Railway or Railways; and such Contracts or Agreements shall include, so far as may be necessary or as the said respective Parties may agree thereto, all or any of the Provisions following; (that is to say,) any Provisions for securing to the *East India* Company any Facilities, Rights, and Advantages in relation to the said Railways and Premises respectively; and any Provision as to the Tolls, Receipts, and Profits thereof, and the Application of such Tolls, Receipts, and Profits; any Provisions for giving to the *East India* Company, or any of their Officers, Servants, or Agents, any absolute or other Rights of supervising, controlling, directing, regulating, and ordering the Company, and the Works, Contracts, Accounts, Byelaws, Acts, Proceedings, Transactions, and Affairs of the Company, as

as well in *England* as elsewhere; and any Provisions for enabling the *East India* Company to appoint an *ex officio* Director of the Company, whether qualified by holding Shares or not, in the place of any of the ordinary Directors of the Railway Company or otherwise; and any Provisions for regulating the Powers, including a Right of Veto at the Board of the Directors, and the Duties and Proceedings and the Liabilities of any such official Director; and any Provisions for binding the Railway Company to conform to and fulfil all or any Directions which may be given by the *East India* Company or their authorized Officers and Agents touching all or any of the Matters aforesaid; and any Provision for the Appointment of Agents of the Company in *India* or elsewhere, and for determining and regulating the Powers and Duties of such Agents as aforesaid; and any Provisions for depositing with or paying to the *East India* Company all or any Part of the subscribed Capital of the Company upon any Terms (as to the Interest or otherwise) to be agreed upon; and any Provisions with regard to any Land which may be granted or leased to the Railway Company by the *East India* Company or otherwise; and any Provisions for charging all or any Part of the Property of the Company with the Payment of any Sum or Sums of Money upon any Terms to be agreed upon; and any Provisions for the Surrender or Sale to the *East India* Company, or to any Person or Persons, of the said Railway or Railways, or any Part thereof, and of all or any Part of the Property of the Company, at any future Period; and any Provisions for referring Disputes to Arbitration; and any Provisions intended to enforce or secure the due Performance of any Contract or Agreement to be made by the Company; and generally all such Provisions and Stipulations in relation to the Matters aforesaid and any of them, and in relation to the Undertakings of the Company and the Encouragement and Promotion thereof, and the eventual or contingent Transfer of the same or any Part thereof to the *East India* Company, as the said respective Parties shall think fit and agree upon; and from Time to Time to vary and alter such Contracts, Agreements, and Arrangements, and to enter into new or other Contracts, Agreements, and Arrangements in relation to the Premises, all which Contracts, Agreements, and Arrangements shall be subject to the Provisions of this Act, and of any other Law or Statute for the Time being in force, valid, and effectual, and binding to all Intents and Purposes whatsoever, and full Effect shall be given to the same accordingly.

Power to increase Capital by Creation of new Shares.

VI. It shall be lawful for the Company at any Time or Times to increase the Capital of the Company by such an Amount as may be deemed necessary for carrying into effect any Contract or Contracts of the Company with the *East India* Company by the Creation of a Number of new or additional Shares of Eighteen Pounds each, and to issue

issue and allot all or any of such new or additional Shares when so created either to Proprietors for the Time being of Shares in the Company, or to any other Person or Persons whomsoever who shall respectively be willing to take the same, upon such Terms and subject to such Regulations and Conditions as to the Distribution of Profits or otherwise as at the Time of any such Issue shall be deemed expedient, and in all other respects such new and additional Shares and the Holders thereof shall be subject to the same Laws, Regulations, and Provisions as relate to the existing Shares in the Company.

Power to issue Debentures convertible into Shares.

VII. It shall be lawful for the Board of Directors, to such an Extent as may be agreed upon by and between the Company and the *East India* Company, to issue from Time to Time in *England* Bonds, or elsewhere or in *India* Debentures of the Company, in Sums from Eighteen Pounds to One thousand Pounds, each payable at such Period and bearing such Interest, not exceeding Five Pounds *per Centum per Annum*, as may be agreed upon; and all and every the Powers and Provisions contained in the said Deed of Settlement as to convertible Debentures shall and shall be deemed to apply to the Debentures hereby authorized to be issued.

Board of Directors may establish Offices in India for the Issue and Registration of Shares, &c.

VIII. The Board of Directors of the Company for the Time being may establish in *India* One or more Office or Offices for the Issue, Registration, and Transfer of Shares, Stock, and Securities of the Company at such Place or Places as they shall think fit, and from Time to Time may remove or alter the Place or Places of any such Office or Offices, and from Time to Time may make such Regulations as to the said Board may seem fit and expedient for enabling the Issue, Transfer, and Registration at such Office or Offices, or any of them, of such Shares, Stock, and Securities, or of any of the said Shares, Stock, and Securities to be described in such Regulations; and all and every the Powers and Provisions contained in the Deed of Settlement and this Act in relation to the Issue, Transfer, and Registration of Shares, Stock, and Securities in *Great Britain*, shall apply and be in force as to the Shares, Stock, and Securities to be issued, transferred, and registered in *India* at such Office or any of such Offices, except so far as the same are inconsistent with the Provisions of this Act.

Persons may be appointed to issue Shares, &c., and Powers may be delegated to them.

IX. The said Board of Directors may nominate and appoint such Person or Persons as they shall approve to issue and dispose of Shares, Stock, and Securities of the Company at such Office or Offices in *India*, and from Time to Time may remove such Person or Persons and appoint any other Person or Persons in his or their Place, and may delegate to such Person or all or any of such Persons respectively all or any of the Powers of the Directors or other Officers

Officers of the Company in relation to the Issue, Transfer, and Registration of Shares, Stock, and Securities of the Company which the said Board shall think necessary or expedient for the Issue, Transfer, and Registration of such Shares, Stock, and Securities in *India*; and the said Board may from Time to Time make such Provisions and Regulations as they shall think fit for the Conduct, Government, and Management of the Person or Persons so to be appointed, and for the Issue, Transfer, and Registration of such Shares, Stock, and Securities as aforesaid, and may cause an Official Seal to be prepared for each such Office which shall be so established in *India* as aforesaid, to be used by such Person or Persons in lieu of the Common Seal of the Company, and may from Time to Time vary and renew any such Seal, and all Documents duly sealed with any such Official Seal, in pursuance and exercise of the Powers to be conferred on such Person or Persons, shall have the same Force and Effect as if they had been sealed with the Common Seal of the Company.

Registers to be kept at Offices in India.

X. The said Board of Directors shall cause to be kept at each Office which may be so established in *India* as aforesaid a Book to be called "The Register of Shareholders" (the Blank in the above prescribed Title being filled up with the Name of the Place where the Office shall be established), and also, if any Shares shall be converted into Consolidated Stock, a Book for the Registry at such Office of Holders of Consolidated Stock to be called "The Register of Consolidated Stock" (the Blank being filled up in manner aforesaid), and also a Book for the Entry at such Office of Transfer of Shares and Stock to be called "The Register of Transfers" (the Blank being filled up in manner aforesaid), and also, if deemed necessary, Books to be called respectively "The Register of Mortgages and Bonds," and "The Register of Debentures," (the Blanks being filled up in manner aforesaid,) and shall cause Accounts of all Entries and Alterations made in such Books respectively to be from Time to Time transmitted to the principal Office of the Company in *London*.

As to Registry of Transfers of Shares.

XI. All Transfers of any Shares, Stock, and Securities as aforesaid shall be made at the Office at which the same respectively shall for the Time being be registered, and none of such Shares, Stock, or Securities shall ever be on the Registry of more than One Office at one and the same Time.

Shares, &c. may be transferred from one Register to another, at the Option of the Holder.

XII. Subject to such Regulations and Conditions as the said Board of Directors may think fit and prescribe as to all or any of such Shares, Stock, and Securities as aforesaid, the Registry of any Shares, Stock, or Securities of the Company may and shall, on Notice in Writing by the Holder or Holders thereof being given to the Person for

for the Time being acting in the Capacity of Secretary or principal Clerk at the Office of the Company, either in *London* or in *India*, where such Shares, Stock, or Securities shall for the Time being be registered, be transferred from the Register thereof at such Office to the corresponding Register at any other Office of the Company where for the Time being a Register shall be kept, to be appointed and named in such Notice, and as soon as conveniently may be after the giving of such Notice Advice thereof shall be transmitted to the Office to which such Transfer is directed to be made.

For determining the Laws affecting any Share, &c.

XIII. For the Purpose of determining any Question as to the Place or Jurisdiction within which any Shares, Stock, or Securities of the Company shall be deemed to be or to have been situate at any given Time, the Locality, whether in *India* or in *Great Britain*, of the Register in which such Shares, Stock, or Securities shall be or have been actually registered for the Time being, shall be deemed to be or to have been at such Time the Locality of such Shares, Stock, or Securities; and so soon as Notice shall have been given as aforesaid for the Transfer of the Registry of any Shares, Stock, or Securities from either or any of the said Registers to any other Register, such Shares, Stock, or Securities shall for the Purpose aforesaid be deemed to be actually registered in such last-mentioned Register.

As to the Application of Profits.

XIV. And whereas the *East India* Company have agreed to guarantee Interest upon a certain Portion of the Capital of the Company at the Rate of Five Pounds *per Centum per Annum*, upon Condition that when the said Railway or Railways should become profitable the net Profits thereof should be applicable to the Payment of the current Interest, and the Repayment of the Interest theretofore paid: And whereas upon the Issue of further Capital from Time to Time Arrangements may be entered into for the Payment by the *East India* Company of Interest thereon at another Rate or other Rates: And whereas it is expedient to provide for the Application and Division of the Profits of the Company in manner following: Be it enacted, That, subject to any Agreement or Arrangement that may hereafter be made to the contrary, the whole of the Interest payable and theretofore paid by the *East India* Company upon the whole Capital of the Company shall be from Time to Time charged upon and payable out of the net Profits of the Company, or upon and out of such Portion thereof as shall be agreed upon by the *East India* Company, and the Company to be charged with the Payment thereof respectively, or any Part thereof respectively, and that the Residue of the said Profits shall be applied for the rateable Benefit of all the Shareholders entitled to Dividend, and divided accordingly.

XV. And

As to the Time for holding Annual General and Half-yearly General Meetings.

XV. And whereas by the said Deed of Settlement it is provided that Annual General Meetings of Proprietors shall be held in the Month of *May*, or within Twenty Days thereafter, in every Year, and that a Half-yearly General Meeting of Proprietors shall also be held in every Year at the Expiration of Six Calendar Months after each such Ordinary Annual General Meeting, or as near thereto as conveniently may be: And whereas the Periods within which the said Meetings are to be held have been found inconvenient, and it is desirable that the said Company should have Power to alter the same: Be it enacted, That the Annual General Meetings of Proprietors of the said Company may be held in either of the Months of *March*, *April*, *May*, or *June*, and the Half-yearly Meetings at Periods as nearly Six Calendar Months after each such Annual General Meeting as may be deemed convenient or expedient.

Dispensing with the Necessity of Two Directors certifying the Annexation of Seal.

XVI. And whereas by the said Deed of Settlement it is provided that Two at least of the Directors shall certify by Writing the due Annexation of the Seal of the Company to any Act, Deed, Matter, or Thing, together with the Date of such Annexation: And whereas Inconvenience has been found to result from such Provision: Therefore whenever the Seal of the Company shall be set or affixed to any Act, Deed, Matter, or Thing by the Authority of a Board of Directors, it shall not be necessary for any Director to certify the due Annexation thereof, or the Date of such Annexation, but such Act, Deed, Matter, or Thing shall be valid and effectual if the Seal of the Company be set or affixed thereto.

Extraordinary General Meeting may appoint Directors to continue in Office for a certain Period.

XVII. Notwithstanding the Provisions in the said Deed of Settlement contained requiring Directors from Time to Time to go out of Office, it shall be lawful for an Extraordinary General Meeting of Proprietors of the Company to appoint the Directors for the Time being or any of them to continue in Office for any longer Period not exceeding Five Years.

As to Recovery of Penalties in India.

XVIII. Any Penalties to be imposed by any Byelaw of the Company may be recovered in *India* by summary Proceeding before Two Justices of the Peace or Magistrates in the same Manner as nearly as may be as by "The Companies Clauses Consolidation Act, 1845," is provided for the Recovery of Penalties in *England* before Two Justices, and under and subject to the same or the like Limitations and Provisions.

As to giving Notices to Proprietors.

XIX. Provided always, That in all Cases in which it is or shall be for any Purpose required by the said Deed of Settlement or otherwise that any Notice should be given to the Proprietors of the Company, it shall not be necessary to give such Notice by sending a Circular

Letter to each Proprietor, but it shall be sufficient to cause an Advertisement giving such Notice to be inserted in any Two Newspapers published at least Six Days in the Week in *London* or *Middlesex*.

Short Title.

XX. In citing this Act for any Purpose whatever it shall be sufficient to use the Expression "The *Bombay, Baroda, and Central India* Railway Act, 1855."

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