6 & 7 Vict. c. 96. in part.	An Act to amend the Law respecting Defamatory Words and Libel; in part; namely,— Section Two, from "and that every such Defendant," to "Advance- "ment of Justice."
8 & 9 Vict. c. 75. in part.	An Act to amend an Act passed in the Session of Parliament held in the Sixth and Seventh Years of the Reign of Her present Majesty, intituled "An Act to amend the Law respecting Defamatory Words and Libel;" in part; namely,— The words "is provided by said Act," in Section Two.
8 & 9 Vict. c. 109.	An Act to amend the Law concerning Games and Wager; in part; namely,— Section Nineteen.

CHAPTER 60.

An Act to enable the Secretary of State in Council of India to raise Money in the United Kingdom for the Service of the Government of India.

[15th August 1879.]

WHEREAS the exigencies of the public service in India require that the Secretary of State in Council of India should be enabled to raise money in the United Kingdom on the credit of the revenues of India:

Be it therefore 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:

Power to the Secretary of State in Council of India to raise any sum not exceeding 5,000,000*l.*

1. It shall be lawful for the Secretary of State in Council of India, at any time or times after the passing of this Act, to raise in the United Kingdom, for the service of the Government of India, any sum or sums of money not exceeding in the whole five millions of pounds sterling, of which two millions five hundred thousand pounds sterling may be raised by the creation and issue of capital stock bearing interest; and the whole or any portion of the remaining two millions five hundred thousand pounds sterling may be raised by the creation and issue of bonds, debentures, or bills, but not by the creation and issue of capital stock bearing interest, and so that the total sum raised by bills current at any time shall not exceed one million pounds sterling.

As to issue of bonds.

2. All bonds issued under the authority of this Act may be issued under the hands of two members of the Council of India, and countersigned by the Secretary of State for India, or one of his under secretaries, or his assistant under secretary, and shall be for such respective amounts, payable after such notice, and at such rate or rates of interest, as the said Secretary of State in Council may think fit.

As to issue of debentures.

3. All debentures issued under the authority of this Act may be issued under the hands of two members of the Council, and countersigned as aforesaid, for such respective amounts, and at such rate or rates of interest, as the Secretary of State in Council may

think fit, and shall be issued at or for such prices and on such terms as may be determined by the Secretary of State in Council.

As to payment of principal and interest on debentures.

4. All debentures issued under the authority of this Act shall be paid off at par at a time or times to be mentioned in such debentures respectively; and the interest on all such debentures shall be paid half-yearly on such days as shall be mentioned therein; and the principal moneys and interest secured by such debentures shall be payable either at the treasury of the Secretary of State in Council in London or at the Bank of England.

Debentures and coupons for interest transferable by delivery.

5. All or any number of the debentures issued under the authority of this Act, and all right to and in respect of the principal and interest moneys secured thereby, shall be transferable by the delivery of such debentures; and the coupons for interest annexed to any debenture issued under the authority of this Act shall also pass by delivery.

As to issue of bills.

6. All bills issued under the authority of this Act may be issued under the hands of two members of the council, and countersigned as aforesaid, for such respective amounts as the Secretary of State in Council may think fit, and shall be issued at or for such prices and on such terms as may be determined by the Secretary of State in Council.

Description, currency of, and interest on bills.

7. A bill issued under the authority of this Act shall be a bill for the payment of the principal sum named therein at the date therein mentioned, so that the date be not more than twelve months from the date of the bill; and the principal sum secured by such bill shall be payable either at the treasury of the Secretary of State in Council in London or at the Bank of England. Interest shall be payable in respect of such bill at such rate and in such manner as the Secretary of State in Council may determine.

Capital stock may be created and issued.

8. Any capital stock created under the authority of this Act shall bear such a rate of interest as the Secretary of State in Council may think fit; and such capital stock may be issued on such terms as may be determined by the Secretary of State in Council; and any such capital stock may bear interest during such period, and be paid off at par at such time, as the Secretary of State in Council may prescribe previously to the issue of such capital stock.

Transfer books of such capital stock to be kept.

9. In case of the creation and issue of any such capital stock there shall be kept, either at the office of the Secretary of State in Council in London or at the Bank of England, books wherein entries shall be made of the said capital stock, and wherein all assignments or transfers of the same, or any part thereof, shall be entered and registered, and shall be signed by the parties making such assignments or transfers, or, if such parties be absent, by his, her, or their attorney or attornies thereunto lawfully authorised by writing under his, her, or their hands and seals, to be attested by two or more credible witnesses; and the person or persons to whom such transfer or transfers shall be made may respectively underwrite his, her, or their acceptance thereof; and no other mode of assigning or transferring the said capital stock or any part thereof, or any interest therein, shall be good and available in law, and no stamp duties whatsoever shall be charged on the said transfers or any of them.

Amount charged on revenues of India not to exceed 5,000,000*l.*

10. The whole amount of the principal moneys to be charged on the revenues of India under this Act shall not exceed five millions.

Power to raise money for payment of principal money.

11. Upon or for the repayment of any principal money secured under the authority of this Act, the Secretary of State in Council may at any time borrow or raise, by all or any of the modes aforesaid, all or any part of the amount of principal money repaid or to be repaid, and so from time to time as all or any part of any principal money under this Act may require to be repaid, but the amount to be charged upon the revenues of India shall not in any case exceed the principal money required to be repaid; and the total amount raised under this section by the creation and issue of capital stock bearing interest shall not, at any one time, exceed two millions five hundred thousand pounds sterling.

Securities, &c. to be charged on revenues of India.

12. All bonds, debentures, and bills to be issued under this Act, and the principal moneys and interest thereby secured, and all capital stock to be issued under this Act, and the interest thereon, shall be charged on and payable out of the revenues of India, in like manner as other liabilities incurred on account of the government of the said territories.

Provisions as to composition for stamp duties on India bonds extended to bonds and debentures issued under this Act.

13. The provisions contained in section four of the Act of the session holden in the fifth and sixth years of King William the Fourth, chapter sixty-four, with respect to the composition and agreement for the payment by the East India Company of an annual sum in lieu of stamp duties on their bonds, and the exemption of their bonds from stamp duties, shall be applicable with respect to the bonds and debentures to be issued under the authority of this Act, as if such provisions were here repeated and re-enacted with reference thereto.

Forgery of debentures and bills to be punishable as forgery of East India bonds.

14. All provisions now in force in anywise relating to the offence of forging or altering, or offering, uttering, disposing of, or putting off, knowing the same to be forged or altered, any East India bond, with intent to defraud, shall extend and be applicable to and in respect of any debenture or bill issued under the authority of this Act, as well as to and in respect of any bond issued under the same authority.

Half-yearly returns of moneys raised on loan, &c. to be presented to Parliament.

15. Provided always, that, at the end of each of the half years ending on the thirty-first day of March and the thirtieth day of September in every year, the Secretary of State in Council shall prepare or cause to be prepared a return of all loans raised in England under the provisions of this Act or of any other Acts, chargeable on the revenues of India, outstanding at the commencement of each half year, with the rates of interest and total amount payable thereon, and the date of the termination of each loan, the debt incurred during the half year, the moneys raised thereby during the half year, the loans paid off or discharged during the half year, and the loans outstanding at the close of the half year, stating, so far as the public convenience will allow, the purpose or service for which moneys have been raised during the half year; and that a similar return shall also be prepared of all loans raised in India; that such returns shall be presented to both Houses of Parliament within fifteen days after the expiration of the said half-yearly periods as regards the loans raised in England, and within three months as regards the loans raised in India, if Parliament be then sitting, or if not sitting, then within one week after Parliament shall be next assembled; and the various conditions in respect to terms, prices,

dates of payment, and rates of interest on which bills have been issued during the half year under the authority of sections six and seven of this Act, shall be shown in the return in a form admitting of a comparison with previous years.

Repealing certain provisions of 40 & 41 Vict. c. 51.

16. The provisions of the Act of the fortieth and forty-first Victoria, chapter fifty-one, section sixteen, so far as regards the preparation and presentation to Parliament half-yearly of a return of all stocks, loans, debts, and liabilities chargeable on the revenues of India, are hereby repealed.

Saving borrowing powers of Secretary of State in Council.

17. This Act shall not prejudice or affect any power of raising or borrowing money vested in the said Secretary of State in Council at the time of passing thereof.

Stock created under this Act to be deemed East India stock.

18. Any capital stock created under this Act shall be deemed to be East India stock within the Act twenty-second and twenty-third Victoria, chapter thirty-five, section thirty-two, unless and until Parliament shall otherwise provide; and any capital stock created under this Act shall be deemed to be and shall mean India stock within the Act of the twenty-sixth and twenty-seventh Victoria, chapter seventy-three, anything in the said last-mentioned Act to the contrary notwithstanding.

Sect. 3, &c. of 33 & 34 Vict. c. 93. extended to capital stock created under this Act.

19. The provisions contained in the third section of the Act of the thirty-third and thirty-fourth Victoria, chapter ninety-three, and all other enactments in the said Act relating to or affecting such provisions, shall be extended and be applicable to any capital stock created under this Act.

CHAPTER 61.

An Act to make provision for raising the Sum required for the purposes of the Advance authorised by the Indian Advance Act, 1879. [15th August 1879.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal subjects the Commons of the United Kingdom of Great Britain and Ireland in Parliament assembled, being desirous to provide a sum of two million pounds to be paid out of the Consolidated Fund as an advance to the Government of India in pursuance of the authority given by the Indian Advance Act, 1879, have resolved that the said sum of two million pounds shall be raised in manner herein-after mentioned; and

We do therefore most humbly beseech 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:

Power for Treasury to raise before the 1st of April 1880 a sum of 2,000,000*l.* for the purposes of the Indian Advance Act, 1879.

42 & 43 Vict. c. 45.

1. The Treasury, at any time before the first day of April one thousand eight hundred and eighty, may raise for the purposes of the Indian Advance Act, 1879, any sum or sums not exceeding in the whole two million pounds sterling, by the creation of three pounds per cent. per annum permanent annuities.

Such annuities shall be charged upon the Consolidated Fund, but shall not be paid out of the permanent annual charge for the National Debt.