" of which the other party to the dispute is a registered branch, or " an officer thereof, or between any two or more registered branches " of any registered society or branch, or any officers thereof, respec- " tively."

Act, construction of, and short title.

2. This Act shall be construed as one with the Friendly Societies Act, 1875, and the Friendly Societies Amendment Acts, 1876 and 1879, and may be cited together with the same as the Friendly Societies Acts, and this Act may be cited separately as the Friendly Societies Amendment Act, 1885.

CHAPTER 28.

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. [22nd July 1885.]

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 10,000,000*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 ten millions of pounds sterling, such sum or sums to be raised by the creation and issue of bonds, debentures, or capital stock bearing interest, or partly by one of such modes, and partly by another or others.

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.

Capital stock may be created and issued.

6. 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.

7. 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 attorneys 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 10,000,000*l*.

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

Power to raise money for payment of principal money.

9. 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 moneys required to be repaid.

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

10. All bonds and debentures 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 India.

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

11. 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 bonds to be punishable as forgery of East India bonds.

12. 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 bond issued under the authority of this Act.

Saving borrowing powers of Secretary of State in Council.

13. 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.

14. Any capital stock created under this Act shall be deemed to be East India stock, within the Act of the 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.

CHAPTER 29.

An Act to enable Municipal Corporations to confer the Honorary Freedom of Boroughs upon persons of distinction. [22nd July 1885.]

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, viz.:

Power to admit persons of distinction as honorary freemen of boroughs.

1. Notwithstanding anything in the Municipal Corporations Act, 1882, or any other statute, to the contrary, the council of every borough may from time to time, by the authority of not less than two thirds of their number present and voting at a meeting of the council specially called for the purpose with notice of the object, admit to be honorary freemen of the borough persons of distinction and any persons who have rendered eminent services to the borough, provided that the admission of such persons to be freemen shall not confer the right of voting for any such borough in parliamentary or other elections, or of sharing in the benefit of any hereditaments, common lands, or public stock of such borough or the council thereof, or of any property held in whole or in part for any charitable use or trust.

Definition. 45 & 46 Vict. c. 50.

2. In this Act "borough" and "municipal corporation" shall respectively have the same meaning as in the Municipal Corporations Act, 1882.

Short title.

3. This Act may be cited for all purposes as the Honorary Freedom of Boroughs Act, 1885.