8. Either party to any appeal or complaint to the commissioners of supply of any county, or the magistrates of any burgh, under the Valuation of Lands (Scotland) Acts, may, at the hearing of such appeal or complaint, require the evidence to be taken in shorthand writing at his expense, and in that event such evidence shall be taken accordingly. Evidence to be taken in shorthand writing if required.

9. In stating any case, the commissioners of supply of any county, or the magistrates of any burgh, as the case may be, shall, in addition to the particulars now required to be stated, set forth the grounds of appeal or complaint, and the replies thereto in such terms as shall be submitted to them by the parties within ten days after the determination appealed against; and a certified copy of any evidence taken as aforesaid shall be submitted, along with the case, to the said judges who may, if they think fit to do so, remit the case to the commissioners or magistrates by whom it was stated, with such instructions as the said judges may consider necessary for having the case more fully stated. Case to set forth grounds of appeal, &c.

10. Where the day for holding the annual statutory meeting of the commissioners of supply of any county has been altered under the provisions of the Commissioners of Supply Meetings (Scotland) Act, 1865, it shall be lawful again, and from time to time, to alter such day, as nearly as may be in the manner and subject to the provisions and to the effect set forth in the said Act. Further alterations of day of annual statutory meetings of commissioners of supply. 28 & 29 Vict. c. 38.

CHAPTER 43.

An Act to enable the Secretary of State in Council of India to create and issue Capital Stock in the United Kingdom in exchange for so much of the Annuity created under the East Indian Railway Company Purchase Act, 1879, and thereby made chargeable on the Revenues of India as may be purchased by the Secretary of State under that Act. [11th August 1879.]

WHEREAS by a Bill now before Parliament for an Act the short title of which is the East Indian Railway Company Purchase Act, 1879, provision is proposed to be made for transferring to and vesting in the Secretary of State in Council of India, herein-after called the Secretary of State, the undertaking of the East Indian Railway Company, herein-after called the Company, and all other the property of the Company, save and except as therein mentioned, and for the creation of an annuity of one million four hundred and seventy-three thousand seven hundred and fifty pounds to be charged on the revenues of India, and to be paid to the Company as therein mentioned for the purpose of being distributed among the proprietors of stock of the Company: 42 & 43 Vict. c. ccvi.

And whereas by the said Bill (section forty-six) it is proposed to be enacted that the Secretary of State may purchase by agreement, from any proprietor of stock of the Company, the amount of annuity to which such proprietor is entitled, or any portion thereof, paying in exchange for the same as thereby provided, to any such pro-

prietor on the register in London, India Four per Centum Stock, and to any such proprietor on the register at Calcutta, India Four per Centum Stock or Four per Centum Rupee Debt in India, at the respective rates therein specified, subject to the proviso that no such purchase shall be made by means of India Four per Centum Stock unless the Secretary of State shall be authorised by Parliament to create and issue such stock for the purpose:

And whereas with the view of providing for the extinguishment of so much of the public debt of India as may be so created and issued for that purpose, provision is proposed to be made by the said Bill (section fifty-one) for the creation of a sinking fund to be applied by the Secretary of State, in such manner and at such time or times as he shall think fit, in reduction of the public debt of India, created under the authority of Parliament. And it is proposed to be enacted that any stock or securities that may be cancelled or redeemed for the purposes of such reduction shall not be reissued without the authority of Parliament:

42 & 43 Vict. c. ccvi.

And whereas it is expedient that the Secretary of State should be authorised to create and issue capital stock for the purposes of the East Indian Railway Company Purchase Act, 1879.

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:

When Act to come into operation.

1. This Act shall only come into operation in case the East Indian Railway Company Purchase Act shall pass into law.

Power to the Secretary of State in Council of India to create and issue so much capital stock as may be required for the purposes of 42 & 43 Vict. c. ccvi.

2. The Secretary of State may create and issue so much capital stock, bearing interest at the rate of four per centum per annum, as may be required for the purpose of completing any purchase or purchases authorised by the East Indian Railway Company Purchase Act, 1879, of any portion or portions of the said annuity of one million four hundred and seventy-three thousand seven hundred and fifty pounds, created under the authority of that Act.

As to terms of issue and date of payment off.

3. Any capital stock created under this Act may be issued on such terms as may be determined by the Secretary of State, and may bear interest during such period and be paid off at par at such time as the Secretary of State may prescribe.

Transfer books of such capital stock to be kept.

4. In case of the creation and issue of any capital stock under this Act there shall be kept, either at the office of the Secretary of State 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 party or parties making such assignments or transfers, or if such party or 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.

Power to raise money for payment of principal money.

5. Upon or for the payment off or repayment of any principal money secured under this Act, the Secretary of State may at any time borrow or raise by the creation and issue of capital stock, bearing interest at such rate per centum per annum as the Secretary of State may think fit, all or any part of the amount of principal money required to be paid off or repaid, and so from time to time as all or any part of the principal money secured 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 paid off or repaid: Provided that nothing in this Act contained shall authorise the Secretary of State to re-issue any capital stock or securities which may, by the operation of the said sinking fund, be cancelled or redeemed in reduction of the public debt of India created under the authority of Parliament.

Capital stock and interest to be charged on revenues of India.

6. 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.

Half-yearly returns of loans to include sinking fund under 42 & 43 Vict. c. ccvi.

7. The half-yearly returns to Parliament of loans raised in England chargeable upon the revenues of India shall include the amount of the sinking fund created by the Secretary of State under the East Indian Railway Company Purchase Act, 1879, and the application thereof.

Saving borrowing powers.

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

Stock created hereunder to be deemed East India Stock. 22 & 23 Vict. c. 35. s. 32. 26 & 27 Vict. c. 73.

9. 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.

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

10. 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 44.

An Act to make provision in regard to the office of Lord Clerk Register of Scotland, and for other purposes.

[11th August 1879.]

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:

Repeal of sect. 26 of 31 & 32 Vict. c. 64.

1. Section twenty-six of the Land Registers (Scotland) Act, 1868, is hereby repealed; and from and after the passing of this Act no