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An Act to provide for the Registration and Transfer of *India* Stocks at the Bank of *Ireland*, and for the mutual Transfer of such Stocks from and to the Banks of *England* and *Ireland* respectively. [11th *April* 1862.]

WHEREAS by an Act passed in the Session holden in the Twenty-third and Twenty-fourth Years of the Reign of Her present Majesty, Chapter One hundred and two, the Secretary of State in Council of *India* was authorized from Time to Time to make such Arrangements with the Governor and Company of the Bank of *England* as should be deemed expedient for the Payment of Debts and Obligations of the Government of *India*, and of the Interest thereon, and for the Creation and Registration and for the Transfer of and the Payment of Interest on any Stock into which any such Obligations might be convertible: And whereas certain Arrangements have been made under the Authority of the said Act, and in pursuance of such Arrangements the Stocks in certain Loans secured by and chargeable on the Revenues of *India*, and the Transfers thereof, are registered at the Bank of *England*, and the Dividends thereon are paid at such Bank: And whereas it is

expedient that Provision should be made so as to enable the Transfer of Stock raised in the United Kingdom on the Credit of the Revenues of *India* to the Bank of *Ireland*, and for the Registration and Transfer of and the Payment of Dividends on such Stock so transferred at such last-mentioned Bank: And whereas it is expedient to make Provision for the mutual Transfer of such Stock from and to the Bank of *England* and the Bank of *Ireland* respectively: 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:

Interpretation of Expression "India Stock."

1. In this Act the Expression "*India* Stock" means Stock created or to be created for the raising of Money in the United Kingdom on the Credit of the Revenues of *India*, but does not include the Stock commonly known by the Name of *East India* Stock.

Power to transfer India Stock from the Books of the Bank of England to the Books of the Bank of Ireland.

2. From and after the passing of this Act it shall and may be lawful for any Person or Persons holding any *India* Stock transferable at the Bank of *England*, upon making Application in the Manner herein-after provided, to transfer or cause to be transferred such Stock, for the Purpose of having the same Amount of Stock of the same Denomination written into the Books of the Governor and Company of the Bank of *Ireland*, and to be transferable at such Bank; and the Dividends on the Stock so transferred shall be payable half-yearly at the Bank of *Ireland* on the same Days on which such Dividends would have been payable at the Bank of *England* if the said Stock had never been so transferred.

Assignments or Transfers of Stock so transferred may be made at the Bank of Ireland.

3. The several Stocks so transferred, or any Share or Interest therein, and the proportional Dividend attached thereto respectively, shall be assignable and transferable at the Bank of *Ireland*, as directed by this Act, and not otherwise; and there shall be kept at the Bank of *Ireland* within the City of *Dublin* a Book or Books wherein all Assignments or Transfers of any Part of the several Stocks and the proportional Dividends attached thereto respectively shall be entered and registered, which Entries shall be conceived in proper Words for that Purpose, and shall be signed by the Parties making such Assignments or Transfers, or if any such Party or Parties be absent by his, her, or their Attorney or Attornies, thereunto lawfully authorized 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 any such Assignment or Transfer shall be made, or, in case of Absence, his, her, or their Attorney or Attornies thereunto lawfully authorized as aforesaid, shall respectively underwrite his, her, or their Acceptance thereof; and no other Method of assigning

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or transferring any such Stock and the Dividend attached thereto, or any Interest therein, at the Bank of *Ireland*, shall be good and available in Law, and no Stamp Duties whatsoever shall be charged upon the said Assignments or Transfers or any of them.

Power to transfer India Stock from the Books of the Bank of Ireland to the Books of the Bank of England.

4. It shall and may be lawful for any Person or Persons holding any *India* Stock transferable at the Bank of *Ireland*, upon making Application in the Manner herein-after provided, to transfer or cause to be transferred such Stock, for the Purpose of having the same Amount of Stock of the same Denomination written into the Books of the Governor and Company of the Bank of *England*, and to be transferable at such Bank.

No Transfer shall be made within a certain Period before the closing Day.

5. Notwithstanding anything herein-before contained to the contrary, it shall not be lawful for any Person to make any Transfer of any Stock from the Bank of *England* to the Bank of *Ireland*, or from the Bank of *Ireland* to the Bank of *England*, under the Provisions of this Act, at any Time within Three clear Days before the Day on which the Books shall be closed for the Purpose of striking the Balances of the several Accounts for the Purpose of calculating the half-yearly Dividend, or within such other Period as the Governor and Company of the Bank of *England*, in concurrence with the Governor and Company of the Bank of *Ireland*, may from Time to Time prescribe.

Application to be made to the Banks of England and of Ireland for Permission to transfer from the one to the other, and upon such Transfers being made Certificates to be granted.

6. Any Person or Persons holding *India* Stock transferable at the Bank of *England* or at the Bank of *Ireland* respectively, and desiring to transfer the same so as to make such Stock transferable at the Bank of *Ireland* or at the Bank of *England* respectively, shall apply in Writing, or cause Application in Writing to be made by some Person on his, her, or their Behalf, to the Governor and Company of the Bank of *England* or Bank of *Ireland* respectively at which such Stock shall be transferable, for Permission to transfer or cause to be transferred such Stock for the Purpose of having the same Amount of Stock of the same Denomination written into the Books of the Governor and Company of the Bank of *Ireland* or into the Books of the Governor and Company of the Bank of *England* respectively, as the Case may require, and such Application shall be according to such Form as shall be established by the Governor and Company of the Bank of *England* in concurrence with the Governor and Company of the Bank of *Ireland*, and shall be the same in all Cases, and upon such Application having been made, and upon such Person or Persons transferring the Stock or causing the same to be transferred into the Name of the Accountant General of the Bank of *England* or Bank of *Ireland* respectively, at which it shall be desired that such Stock shall

shall be transferred, it shall and may be lawful for the Governor or Deputy Governor of the Bank of *England* or for the Governor or Deputy Governor of the Bank of *Ireland*, as the Case may require, or for the Accountant General or Deputy Accountant General of such Governor and Company, or for the Secretary or Assistant Secretary of such Governor and Company for the Time being, and they are hereby respectively authorized and required to grant a Certificate to the Person or Persons making such Transfer, or on whose Behalf such Transfer shall have been made directed to the Governor and Company of the Bank of *Ireland* or the Governor and Company of the Bank of *England* to which it shall be desired that such Stock shall be transferred, and such Certificate shall be according to such Form as shall be established by the Governor and Company of the Bank of *England*, in concurrence with the Governor and Company of the Bank of *Ireland*, and shall be the same in all Cases; and such Certificate shall state that the Person or Persons therein mentioned has or have transferred or caused to be transferred at the Bank of *England* or the Bank of *Ireland*, as the Case may be, the Stock therein described, to the Accountant General of the Bank of *England* or the Bank of *Ireland*, as the Case may be, for the Purpose of having the Amount of such Stock written in the Name or Names of such Person or Persons into the Books of the Governor and Company of the Bank of *Ireland* or of the Governor and Company of the Bank of *England*, as the Case may be, and shall describe such Stock, and specify the Amount thereof, and thereupon the Amount of the Stock comprised in such Certificate shall be written off the Account of the Accountant General of the Bank of *England*, or the Account of the Accountant General of the Bank of *Ireland*, by an Entry made in conformity with such Certificate.

Notices of Transfers to be sent to the Bank into which the Stock is to be transferred.

7. In every Case where any Transfer for the Purposes of this Act shall be made at the Bank of *England* the Governor and Company of the said Bank shall cause Notice thereof to be transmitted to the Governor and Company of the Bank of *Ireland* on the same Day on which such Transfer shall be made; and in like Manner in every Case where any Transfer for the Purposes of this Act shall be made at the Bank of *Ireland* the Governor and Company of the Bank of *Ireland* shall cause Notice thereof to be transmitted to the Governor and Company of the Bank of *England* on the same Day on which such Transfer shall be made.

Books to be provided for entering Transfers under this Act at the

8. A Book or Books shall be provided and kept by the Governor and Company of the Bank of *England* and the Governor and Company of the Bank of *Ireland* at the Bank of *England* and Bank of *Ireland* respectively, in which shall be fairly entered the Names of all

all Persons making any Transfer of any Stocks to the Accountant General of the said Banks respectively, under the Provisions of this Act, to which Book or Books it shall and may be lawful for all Persons making any such Transfer, their respective Executors, Administrators, and Assigns, from Time to Time and at all reasonable Times to resort, and to inspect the same, without any Fee or Charge. Banks of England and Ireland respectively.

9. Whenever any Transfer shall be made of any Stock for the Purposes of this Act at the Bank of *England* or at the Bank of *Ireland* respectively, then and in every such Case, upon the Production of a Certificate of the Governor or Deputy Governor of the Bank of *England* or of the Governor and Company of the Bank of *Ireland* at which any such Transfer shall have been made, or of the Accountant General or Deputy Accountant General, or of the Secretary or Assistant Secretary of such Governor and Company respectively, granted according to the Directions of this Act, the Governor and Company of the Bank of *Ireland* or the Governor and Company of the Bank of *England* respectively are hereby authorized and required to write or cause to be written into the Books of such Bank of *Ireland* or Bank of *England* respectively, as the Case may require, relating to Stock of the same Denomination, the Amount of Stock specified in such Certificate; and such Amount of Stock shall be written accordingly, transferable under the Provisions of this Act at the Bank of *Ireland* or Bank of *England* respectively, as the Case shall require, and shall be payable and transferable at such Bank of *England* or Bank of *Ireland* respectively; and every such Amount of Stock so written into the Books of the Bank of *Ireland* or of the Bank of *England* respectively shall be entitled to Interest or Dividend payable at the Bank to which such Transfer shall have been made, except as to Stock which shall have been transferred after the closing and before the Dividend shall become payable, in which Case the Party making the Transfer shall receive the current Dividend at the Bank from which such Transfer shall have been made. On Production of Certificate from the Bank where the Transfer is made, the Bank to which the Transfer is made shall write the Amount of Stock into their Books.

10. The Governor and Company of the Bank of *England* and the Governor and Company of the Bank of *Ireland*, upon making up their Books preparatory to the Payment of each and every half-yearly Interest or Dividend upon any Stocks transferable under this Act, shall certify to the Secretary of State in Council of *India*, or to such Officer or Officers as the Secretary of State in Council of *India* shall direct, the Amounts of such Stocks which shall then be written in the Books of the Governor and Company of the Bank of *England* or of the Governor and Company of the Bank of *Ireland*, and shall be transferable at such Banks respectively under the Provisions of this Act; and upon the Receipt of such Certificates the Secretary of State in Council of *India* is hereby authorized and Banks of England an of Ireland to certify to the Secretary of State in Council of India the Amount of Stock written in their Books prior to Dividend, and the Interest to be paid to them by such Secretary of State.

required to pay to the Governor and Company of the Bank of *England* and to the Governor and Company of the Bank of *Ireland*, or into the Bank of *England* to the Account of the Governor and Company of the Bank of *Ireland*, respectively, the Amount of all Interest or Dividends then being or becoming payable upon such Amounts of Stocks as are specified in such Certificates respectively.

Remuneration for Services under this Act to be paid to the Bank of Ireland.

11. In addition to the Amount of Interest or Dividend which shall from Time to Time be paid to the Governor and Company of the Bank of *Ireland* under the last Provision, the Secretary of State in Council of *India* shall at the same Time pay to the Governor and Company of the Bank of *Ireland*, or to the Account of such Governor and Company at the Bank of *England*, as a Remuneration for their Services in the Execution of this Act, such Sum as shall from Time to Time be fixed as the Amount of such Remuneration under any Arrangement or Agreement to be made between the Secretary of State in Council of *India* and the Governor and Company of the Bank of *Ireland*.

Duplicates may be granted of Certificates lost or destroyed.

12. In case of the Loss or Destruction of any Certificate of the Governor or Deputy Governor, Accountant General, or Deputy Accountant General, Secretary or Assistant Secretary of the Bank of *England* or of the Bank of *Ireland* respectively, granted for the Purposes of this Act, it shall and may be lawful for any such Governor or Deputy Governor, Accountant General or Deputy Accountant General, Secretary or Assistant Secretary, and they are hereby respectively authorized and empowered, upon Proof of such Loss or Destruction to their Satisfaction, to grant a Duplicate of such Certificate, and such Duplicate shall be full and sufficient Authority for the Purposes of this Act, and shall stand in the Place and Stead of the original Certificate, if such original Certificate shall not have been previously found and acted upon: Provided always, that upon any Loss or Destruction or alleged Loss or Destruction of any such original Certificate, and on the Production of any such Duplicate Certificate, it shall and may be lawful for the Governor and Company of the Bank of *England* or the Governor and Company of the Bank of *Ireland* respectively, and they are hereby authorized and required, to demand and take from the Party or Parties tendering any such Duplicate full and sufficient Security to Her Majesty, Her Heirs and Successors, to indemnify such Governor and Company against the Production of or any Claim which shall be made under or by virtue of any such original Certificate so lost or destroyed, or alleged to have been lost or destroyed; and if at any Time after the Time when a duplicate Certificate shall have been produced and acted upon under this Act the Original of such Certificate shall be tendered

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to the Governor and Company of the Bank of *England* or the Governor and Company of the Bank of *Ireland*, it shall and may be lawful for such Governor and Company and they are hereby authorized and required to detain such original Certificate, and to cancel the same, and to transmit the same so cancelled to the Governor and Company of the Bank of *England* or the Governor and Company of the Bank of *Ireland*, as the Case may be, by or on whose Behalf such Certificate shall have been given, and to deliver up such Security as shall have been entered into touching the said original Certificate to the Party or Parties entering into such Security, or such of them as shall require the same.

Power to Bank of Ireland to close Books for Transfer.

13. The Governor and Company of the Bank of *Ireland* shall be at liberty to close their Books for Transfer of *India* Stock on any Day in the Month prior to the Days for Payment of the half-yearly Dividends on such Stock, such Day to be fixed or agreed on between the Bank of *England* and the Bank of *Ireland*; provided, however, that the Period for which the same shall be closed shall not exceed Fifteen Days, and the Person or Persons who on the Day of such closing shall appear in the said Books to be the Proprietor or Proprietors thereof shall be entitled to the current Dividend thereon.

Persons forging, &c. Certificates guilty of Felony.

14. If any Person or Persons shall forge or counterfeit, or cause or procure to be forged or counterfeited, or shall willingly act or assist in the forging or counterfeiting any Certificate or duplicate Certificate required by this Act, or shall alter any Number, Figure, or Word therein, or shall utter or publish as true any such false, forged, counterfeited, or altered Certificate, with Intent to defraud the Governor and Company of the Bank of *England* or the Governor and Company of the Bank of *Ireland*, or any Body Politic or Corporate, or any Person or Persons whomsoever, every such Person or Persons so forging or counterfeiting, or causing or procuring to be forged or counterfeited, or willingly acting or assisting in the forging or counterfeiting, or altering, uttering, or publishing as aforesaid, being convicted thereof in due Form of Law, shall be adjudged guilty of Felony.

No Fee, &c. to be taken for receiving Certificates, or paying Dividends, &c. on Penalty of 20*l.*, with Costs of Suit.

15. No Fee, Reward, or Gratuity whatsoever shall be demanded or taken of any of Her Majesty's Subjects for receiving any such Certificate or duplicate Certificate, or for paying Interest or Dividend, or for any Transfer of any Sum to be made in pursuance of this Act, upon Pain that any Officer or Person offending by taking or demanding any such Fee or Reward or Gratuity shall for every such Offence forfeit

forfeit the Sum of Twenty Pounds to the Party aggrieved, with full Costs of Suit, to be recovered by Action of Debt, Bill, Plaint, or Information in any of Her Majesty's Courts of Record at *Westminster* or *Dublin* respectively.

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