CHAPTER 43.

An Act to enable Indian Railway Companies to issue and register Shares and Securities in India. [21st July 1873.]

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; (that is to say,)

Every Indian Railway Company may establish offices in India for the issue and registration of shares.

1. Every Company now formed, or which shall hereafter be formed, whether by amalgamation or otherwise, for constructing, maintaining, and working railways in India, may establish at such places in India as they think fit an office for the issue, registration, and transfer of shares, stock, bonds, and securities of the Company, and the registration of transfers of shares, stock, bonds, and securities, and the registration of shareholders, and may from time to time remove or alter the place of any such office, and may make such regulations, consistent with the provisions of this Act, as they think fit, for enabling and facilitating the issue, registration, and transfer of shares, stock, bonds, and securities, and the registration of transfers of shares, stock, bonds, and securities, and the registration of shareholders at such office, and all and every the powers and provisions in relation to the issue, transfer, and registration of shares, stock, bonds, and securities, and the registration of transfers of shares, stock, bonds, and securities, and the registration of shareholders in Great Britain, contained in any deed of settlement or Act of Parliament under or by which the Company shall be constituted or governed, shall apply and be in force as to the shares, stock, bonds, and securities, and the registration of transfers thereof, and the registration of shareholders, to be issued, transferred, registered and made at such office in India, except so far as the same are inconsistent with the provisions of this Act.

Registers to be kept in India.

2. Every such Company may keep at their office in India books to be called respectively "The India Register of Shareholders," "The India Register of Holders of Consolidated "Stock," "The India Shareholders Address Book," "The India Register of Transfers," and also books for the registration of bonds, debentures, mortgages, and the debenture stock, and the transfers thereof respectively, and the books so kept shall be of the like validity and effect as the books kept for the like purposes by the Company in England, and accounts of all entries and alterations made in the books of the Company in India shall be transmitted to the principal office of the same Company in England.

Registers at several offices in India to be distinguished.

3. Provided always, that if and when the Company have offices in India at more places than one, then the Company shall substitute for or add to the word "India" in the titles of the Register kept at every such office, the name of the place at which the particular office is established.

Where transfers to be registered.

Shares, &c. to be registered at one office only.

4. All transfers of any such shares, stock, bonds, and securities as aforesaid shall be made at the office at which the same respectively shall for the time being be registered, and no share, stock, bond, or security shall be on the registry of more than one office at one and the same time: Provided always, that the Company may keep in England duplicates of any of its books of register kept in India, but no such duplicate book shall be deemed a register.

Shares, &c. may be transferred from one register to another at the option of the holder.

5. Subject to the regulations from time to time made by such Companies respectively, with respect to the issue, registration, and transfer of shares, stock, bonds, and securities respectively, and the registration of transfers of shares, stock, bonds, and securities respectively, every such Company may and shall, on notice in writing by the holder of any share, stock, bond, or security to the person for the time being acting as secretary, managing director, or principal clerk at the office in England or in India where such share, stock, bond, or security shall then be registered, transfer the share, stock, bond, or security from the register thereof at that 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 receipt of any such notice such

secretary, managing director, or principal clerk shall transmit advice thereof to the office to which the transfer is directed to be made.

Locality of shares, &c.

6. For the purpose of determining any question as to the place or jurisdiction within which any share, stock, bond, or security 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 share, stock, bond, or security shall be or have been actually registered for the time being, shall be deemed to be or have been at such time the locality of such share, stock, bond, or security, and so soon as notice shall have been given as aforesaid for the transfer of any share, stock, bond, or security from one register to another, the share, stock, bond, or security shall for the purpose of this section be deemed to be actually registered in the register to which it is so directed to be transferred.

Saving of rights.

7. Nothing in this Act shall interfere with or affect any powers which are now vested in any Indian Railway Company by any Acts of Parliament by which the Company is governed.

CHAPTER 44.

An Act to facilitate the payment of certain annuities for life or years payable by the Commissioners for the Reduction of the National Debt.

[21st July 1873.]

WHEREAS under divers Acts the Commissioners for the Reduction of the National Debt are authorised to grant annuities, and it is expedient to make further provision with respect to the payment of such annuities:

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:

Sending of warrants by post.

1. Where any Government annuities for life or years are payable by warrants of the Commissioners, such warrants may, subject to any regulations from time to time made by the Commissioners, be sent by post.

Such regulations may provide for the production or transmission by post or otherwise to the persons prescribed by such regulations, of the certificates and declarations which are required by the Acts regulating the payment of the annuities to be produced before the payment of such annuities.

Effect of warrant and of posting of warrant.

2. Every warrant sent by post in pursuance of this Act shall be deemed to be a cheque of the Commissioners within the meaning of any Act relating to cheques.

Every annuitant desirous of having a warrant for his annuity sent to him through the post shall give to the Commissioners an address in the United Kingdom, or in the Channel Islands, or the Isle of Man, to which the letter containing such warrant is from time to time to be sent. The posting by the Commissioners of a letter containing a warrant addressed to an annuitant at his request at the address given by him to the Commissioners shall, as respects the liability of the Commissioners or the Consolidated Fund, be equivalent to the delivery of the warrant to the annuitant himself.

Provision as to payment on death of nominee.

3. Any sum payable by the Commissioners in respect of a Government annuity on the death of a nominee which is claimed within the period specified in the enactments regulating the payment of such sum, may, if the Commissioners think fit, be paid at any time after the expiration of thirty days after proof of such death.

Definitions.

4. In this Act—

The term "the Commissioners" means the Commissioners for the Reduction of the National Debt: