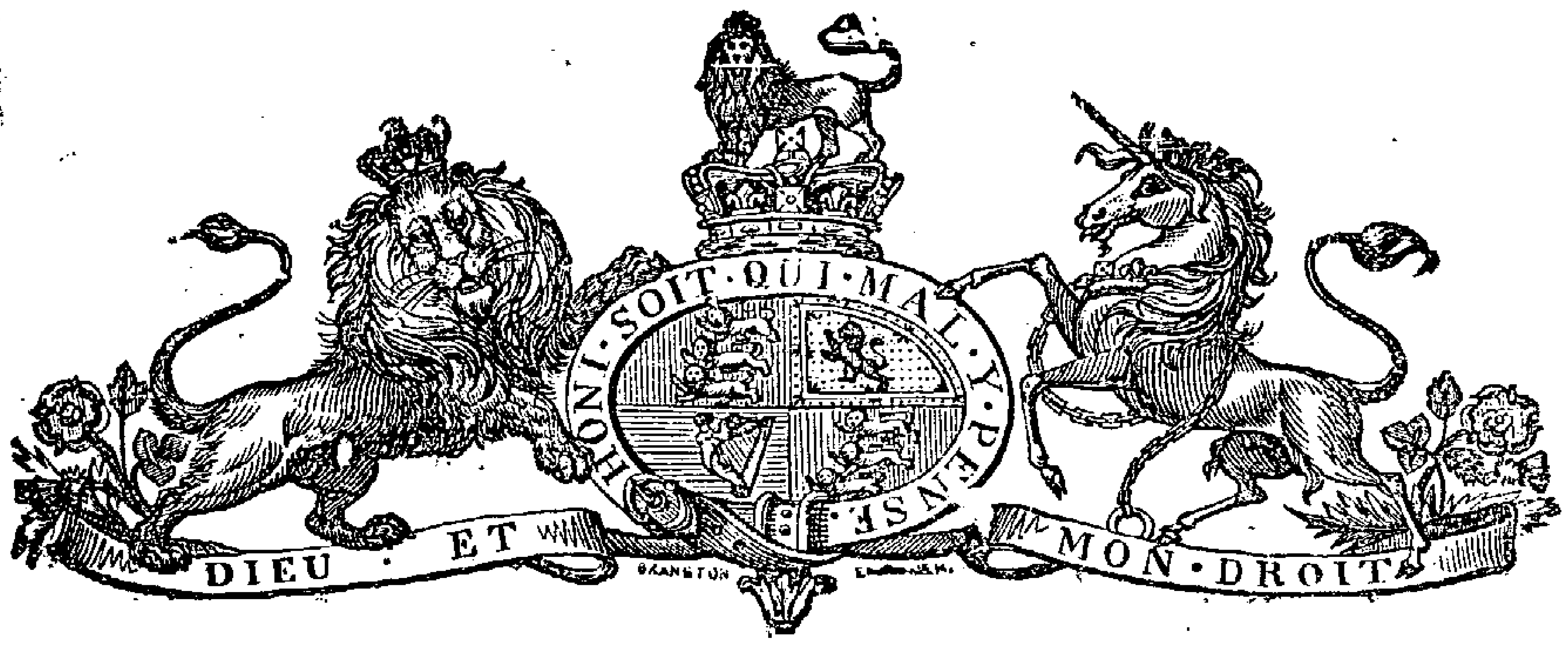


ANNO DECIMO SEXTO

VICTORIÆ REGINÆ.

****

Cap. xlvi.

An Act for incorporating the *Madras* Railway Company, and for other Purposes connected therewith. [14th *June* 1853.]

Indenture of Settlement, dated 26th July 1852.

WHEREAS by an Indenture of Settlement bearing Date the Twenty-sixth Day of *July* One thousand eight hundred and fifty-two, and made or expressed to be made between the several Persons whose Names and Seals are or should be thereunto subscribed and affixed of the First Part, and *Roger Hunt* and *Thomas Harris Devonshire*, Gentlemen, of the Second Part, after reciting, that a Company had been provisionally formed in the City of *London* for the Purpose of undertaking the Construction of Railways in *India*, under the Style or Title of "The *Madras* Railway Company," and that the Number of Shares in the said Company taken or to be taken by the Persons Parties to the said Indenture of Settlement of the First Part respectively was written opposite to their Names and Seals, respectively subscribed and affixed to the same Indenture, it was witnessed, that for the Purpose of forming the Company each of them the said several Persons Parties to the said Indenture now in recital of the First Part covenanted with the said *Roger Hunt* and *Thomas Harris Devonshire*, who were Trustees on

behalf of the Company, their Executors and Administrators, in manner following; (that is to say,) that the several Persons Parties thereto of the First Part, and the several other Persons who should become Proprietors as therein-after mentioned, should, while holding Shares in the Capital of the said Company, be and continue, until it should have been dissolved under the Provisions for that Purpose therein-after contained, a Company, under the Name or Style of "The *Madras* Railway Company," for the Purpose of acquiring and holding Lands in the *East Indies* and *Great Britain*, and making, acquiring, and working One or more Railway or Railways in *India*, with all necessary Works, Stock, and Conveniences, and of doing and performing all such Matters and Things as are generally done by Persons or Companies engaged in Business of the like and as extensive a Nature as might be deemed advisable or desirable for efficiently carrying into effect the Objects and Purposes aforesaid; and it was by the said Indenture further agreed, that, subject and without Prejudice to the Powers therein-after given to the General Meetings of Proprietors, the Affairs of the Company should be conducted by and under the Superintendence and Direction of a Board of Directors, and Powers were thereby given to the Board of Directors, on behalf of the said Company, to enter into and conclude such Contracts, Agreements, and Arrangements as in their Discretion they might see fit with Her Majesty's Government in this Country or in *India*, or with the Honourable *East India* Company, for the Purpose of making and maintaining such One or more Line or Lines of Railway as aforesaid, and for other Purposes therein particularly mentioned: And whereas the greater Part of the said Shares in the Capital of the said Company were taken and subscribed for prior to the Month of *September* One thousand eight hundred and fifty-two, and the Subscribers for the same respectively executed the said Deed of Settlement, and the said Company was on or about the Eleventh Day of *September* One thousand eight hundred and fifty-two completely registered at the Office of the Registrar of Joint Stock Companies appointed under the Act passed in the Session of Parliament held in the Seventh and Eighth Years of the Reign of Her present Majesty, intituled *An Act for the Registration, Incorporation, and Regulation of Joint Stock Companies:* And whereas the Board of Directors of the said Company is now composed of the following Persons; (that is to say,) *Nathaniel Brindley Acworth*, *John Alves Arbuthnot*, *Robert Cannon*, *Morgan Charles Chase*, *Alexander Mackenzie*, *Duncan Montgomery*, *Duncan Sim*, and *James Walker*, which said Persons are the present Directors of the said Company: And whereas by an Indenture of Agreement bearing Date the Twenty-second Day of *December* One thousand eight hundred and fifty-two, and made between the said *East India* Company of the one Part, and the said *Madras* Railway Company of the other Part, it was agreed, that the said

7 & 8 Vict. c. 110.

Indenture of Agreement, dated 22d Dec. 1852.

said Railway Company should make, construct, and maintain an experimental Line of Railway, to be determined and fixed upon by the said *East India* Company, to commence at or near *Madras*, and to take a Direction towards the Western Coast of *India*, including all necessary and convenient Extensions and Branches thereof, together with the Stock and Works necessary for the same, upon such Terms and Conditions as in the said Agreement were mutually agreed upon: And whereas the Objects and Purposes of the said Railway Company cannot be fully and effectually carried out without the Incorporation of the said Railway Company, and the Authority of Parliament: May it therefore please 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; (that is to say,)

Incorporation and Purposes of Company.

I. That the said Directors, and the several other Persons and Corporations who are Proprietors and Shareholders, and the several other Persons and Corporations who shall become Proprietors and Shareholders, in the said Railway Company, and their respective Executors, Administrators, Successors, and Assigns, shall be and are hereby united into One Body Corporate under the Name of "The *Madras* Railway Company," for the Purposes of making and constructing, working and maintaining such Railway or Railways in the *East Indies*, including all necessary, accessory, or convenient Extensions, Branches, Stocks, and Works, as have already been agreed upon or may hereafter be agreed upon between the said Railway Company and the *East India* Company, and also of doing and performing all such Matters and Things necessary or convenient for carrying into effect the Objects and Purposes aforesaid as may have already been agreed upon or may hereafter be agreed upon by the said Railway Company and the *East India* Company, and the Company hereby incorporated by the Name aforesaid shall have perpetual Succession and a Common Seal, and by that Name shall and may sue and be sued, as well in the Territories now under the Government of the *East India* Company as elsewhere, and shall have Power to purchase, take, and hold Lands in the said Territories and in *Great Britain* for the Purposes aforesaid, without incurring any Penalties or Forfeitures, and shall have such other Powers as are herein-after mentioned.

Property of the Company vested in the Corporation.

II. That all Property, Real and Personal, and all Deeds, Books, and Writings, belonging to the said Railway Company, or which have been conveyed to or are held by any Person in trust for the said Railway Company, and all Rights and Powers of the said Railway Company, subject to any Engagements affecting the same, shall be vested in the Railway Company hereby incorporated, without the Necessity of any Transfer or connecting Title other than this Act; and

and all Contracts, Covenants, Engagements, and Liabilities now existing with or by the said Railway Company, or any Director, Trustee, or Person on behalf of the said Railway Company, other than any of the Covenants of the said Deed of Settlement which are superseded by the Provisions herein-after contained, shall and may be binding, fulfilled, and enforced by, with, and against the Company hereby incorporated, and such incorporated Company shall and may sue and be sued in respect thereof in the same Manner as if such incorporated Company had been Party thereto.

Corporation to continue regulated by first-recited Deed of Settlement, except as varied by any Agreement, &c. made under 8 & 9 Vict. c. 16.

III. That the said Company incorporated by this Act shall be and continue to be regulated by the said Indenture of Settlement bearing Date the Twenty-sixth Day of *July* One thousand eight hundred and fifty-two, save and except so far as the same is altered or varied by this Act, or may be altered, varied, or affected by any Agreement, Contract, or Arrangement made under the Powers and Provisions of this Act; and the Clauses of "The Companies Clauses Consolidation Act, 1845," with respect to the Matters following, (that is to say,)

With respect to the Construction of the said Act and of this Act,

With respect to the making of Byelaws, and the Recovery of Penalties imposed by any Byelaws,

With respect to the Consolidation of Shares into Stock,

With respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls otherwise than by Forfeiture,

Shall be incorporated with this Act: Provided always, that from and after the passing of this Act the said Railway Company shall cease to be subject to any of the Provisions or Enactments of the said Act for the Registration, Incorporation, and Regulation of Joint Stock Companies, except only the several Provisions in the said Act relating respectively to the making and accepting and endorsing of Promissory Notes and Bills of Exchange, and to the balancing and auditing of the Company's Accounts, which are particularly referred to in and by the said Deed of Settlement of the said Company; and that the last-mentioned Provisions of the said Act so referred to in and by the said Deed of Settlement, shall be deemed to be Part of the said Deed of Settlement, and shall have no further or higher Authority than they would have had if they had been expressed and contained in the said Deed of Settlement only; and that such Provisions; and also any other Provisions contained in the said Deed of Settlement, may be from Time to Time varied or repealed by Two Extraordinary General Meetings of Proprietors of the said Railway Company; provided that Two Thirds of the Votes at each such Meeting be in favour of the same; and provided that it shall not be lawful for any Meeting to vary the Proportion of Liabilities and Profits of Shareholders, to increase the Amount payable by any Shareholder in respect of any Share, or to vary the Provisions for the Dissolution of the said Railway Company.

IV. That,

Extraordinary General Meeting may appoint Directors to continue in Office for a certain Period.

IV. That, notwithstanding the Provisions in the said Deed of Settlement contained requiring Directors from Time to Time to go out of Office, it shall be lawful for an Extraordinary General Meeting of Proprietors of the said Railway Company to appoint the Directors for the Time being, or any of them, to continue in Office for any longer Period not exceeding Five Years.

As to Recovery of Penalties in India.

V. That any Penalties to be imposed by any Byelaw of the said Railway Company may be recovered in *India* by summary Proceeding before Two Justices of the Peace or Magistrates, in the same Manner, as nearly as may be, as by "The Companies Clauses Consolidation Act" is provided for the Recovery of Penalties in *England* before Two Justices, and under and subject to the same or the like Limitations and Provisions.

Contracts, &c. entered into with the East India Company valid and effectual.

VI. That all Contracts, Covenants, Agreements, and other Engagements, of what Nature or Kind soever, which at the Time of the passing of this Act shall have been entered into between the *East India* Company and the said Railway Company, and especially the said Indenture of Agreement of the Twenty-second Day of *December* One thousand eight hundred and fifty-two, shall be and continue as valid and effectual, to all Intents and Purposes whatsoever, as if the said Railway Company had been incorporated at the respective Times when the same were entered into, and as if this Act had been passed before the making of such Contracts, Covenants, Agreements, and other Engagements; and all such Contracts, Covenants, Agreements, and other Engagements are hereby confirmed, and shall and may be enforced by and against the said Company hereby incorporated.

Power to Company to enter into Terms with the East India Company.

VII. That it shall and may be lawful for the Company hereby incorporated from Time to Time to enter into and conclude with the *East India* Company, on account of the Government of *India*, such Contracts, Agreements, and Arrangements as the respective Parties may think fit and agree upon, for making any Railway and Railways in *India*, and any Telegraphs connected therewith, and for maintaining and working the same, and for the other Objects and Purposes aforesaid, including, so far as the said respective Parties may agree thereto, all or any of the Provisions following; (that is to say,) any Provisions for securing to the *East India* Company any Facilities, Rights, and Advantages in relation to the said Railways and Premises respectively; and any Provisions as to the Tolls, Receipts, and Profits thereof, and the Deposit, Custody, and Application of such Tolls, Receipts, and Profits; and any Provisions for giving to the *East India* Company, and to any of their Officers, Servants, or Agents, any absolute or other Right of supervising, controlling, directing, regulating, and ordering the said Railway Company, and the Works, Contracts, Accounts, Byelaws, Acts,

Proceedings, Transactions, and Affairs of the said Railway Company, as well in *England* as elsewhere; and any Provisions for enabling the *East India* Company to appoint an *ex-officio* Director of the said Railway Company, whether qualified by holding Shares or not, in the Place of any One of the ordinary Directors of the said Railway Company, or otherwise; and any Provisions for regulating the Powers, including even a Right of Veto at the Board of Directors, and the Duties and Proceedings and the Liabilities of any such Official Director; and any Provisions for binding the said Railway Company to conform to and fulfil all or any of the Directions which may be given by the *East India* Company, or their authorized Officers and Agents, touching all or any of the Matters aforesaid; and any Provisions for the Appointment of Agents of the said Railway Company in *India* or elsewhere, and for determining and regulating the Powers and Duties of such Agents as aforesaid; and any Provisions for depositing with or paying to the *East India* Company all or any Part of the subscribed Capital of the said Railway Company, upon any Terms (as to Interest or otherwise) to be agreed upon; and any Provisions with regard to any Land which may be granted or leased to the said Railway Company by the *East India* Company or otherwise; and any Provisions for charging all or any Part of the Property of the said Railway Company with any Sum or Sums of Money, upon any Terms to be agreed upon; and any Provisions for the Surrender or Sale to the *East India* Company, or to any other Person or Persons, of the said Railway or Railways or any Part thereof, and of all or any Part of the Property of the said Railway Company, at any future Period; and any Provisions for referring Disputes to Arbitration; and any Provisions intended to enforce or secure the due Performance of any Contract or Engagement to be made by the said Railway Company; and generally all such Provisions and Stipulations in relation to the Matters aforesaid and any of them, and in relation to the Undertakings of the said Railway Company, and the Encouragement and Promotion thereof, and the eventual or continual Transfer of the same Undertakings, and the Property of the said Railway Company or any Part thereof, to the *East India* Company, as the said respective Parties shall think fit and agree upon; from Time to Time to vary and alter such Contracts, Agreements, and Arrangements, and to enter into new or other Contracts, Agreements, and Arrangements in relation to the Premises; all which Contracts, Agreements, and Arrangements (whether the same shall or not be within the Objects originally contemplated by the said Railway Company, or in accordance with the Provisions and Clauses by which the said Railway Company would otherwise be governed,) shall, subject to the Provisions of this Act, be valid and effectual and binding to all Intents and Purposes whatsoever, and full Effect shall be given for the same accordingly; and in case there shall be included in any such Contract, Agreement, and Arrangement any Provisions for referring Disputes

Disputes to Arbitration, the Arbitrators or their Umpire shall, so far as there shall be no Provision to the contrary in any such Contract, Agreement, or Arrangement, have all such Powers as are given to Arbitrators or their Umpire by the Provisions in that Behalf included in the Clauses contained in the said "Companies Clauses Consolidation Act" with respect to the Settlement of Disputes by Arbitration.

As to giving Notices to Proprietors.

VIII. Provided always, That in all Cases in which it is or shall be for any Purpose required by the said Deed of Settlement or otherwise that any Notice should be given to Proprietors of the Company hereby incorporated, it shall not be necessary to give such Notice by sending a Circular Letter to each Proprietor, but it shall be sufficient to cause an Advertisement giving such Notice to be inserted in any Two Newspapers published at least Six Days in the Week in *London* or *Middlesex*.

LONDON:
Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1853.