SCHEDULES

SCHEDULE 1

AMENDMENTS OF ACT OF 1965

10　　　After section 7 (Tolls, etc.) there shall be inserted the following section:—

"7A Power to hold, lease and sell lands

(1) Notwithstanding anything contained in any other provision of this Act the Company may acquire by purchase or otherwise, retain, hold or use any land and may from time to time, for such considerations or such rents and upon such terms (pecuniary or otherwise) and conditions as they may from time to time think fit, sell, exchange, lease or otherwise dispose of any land from time to time belonging to them and which in the opinion of the Company either may be disposed of for the better advantage of the undertaking or may not be for the time being required for the purposes of the undertaking and (for such term or period as they may think proper) may lease or grant the use or occupation of or easements or rights over or affecting any shop, building, work, approach or convenience for the time being belonging to or provided by them.

(2) The Company—
    (a)　may, for the purposes of the undertaking, manage, use or develop land belonging to or held by them as they think fit; and
    (b)　in addition may, with a view to selling or otherwise disposing of any right or interest in the land after the development is carried out—
        (i) retain any land belonging to them which is not required for the purposes of the undertaking and develop it or procure its development for use by other persons; and
        (ii) where the use of land belonging to them for the purposes of the undertaking can be combined with its use for other purposes, develop the land or procure its development for use wholly or partly by other persons.

(3) The Company may acquire other land by agreement, whether by purchase, exchange, lease, licence or otherwise, for the purpose of developing it or of procuring its development together with the land already belonging to them.".