



ANNO DECIMO NONO & VICESIMO

VICTORIÆ REGINÆ.

Cap. ci.

An Act for incorporating the *Ceylon* Railway Company, and for other Purposes connected therewith. [14th July 1856.]

WHEREAS a Joint Stock Company has been established by the Name of "The *Ceylon* Railway Company," under the Provisions of a Deed of Settlement, bearing Date the Seventh Day of *September* One thousand eight hundred and forty-seven, for the Object or Purpose of undertaking the Establishment, Maintenance, and working of Railway Communication between *Colombo* and *Kandy*, and other Parts and Places in the Island of *Ceylon*, and Works in connexion therewith, and the said Company has been completely registered under the Act of Parliament made and 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 by the said Deed of Settlement it is in substance especially provided that the Board of Directors of the Company should have full Power to endeavour to obtain from the Local Government of *Ceylon* and from the Imperial Legislature of *Great Britain* such Act or Acts, Ordinance or Ordinances, as the Board

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Deed of Settlement dated 7th Aug. 1847.

7 & 8 Vict. c. 110.

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of Directors might think requisite, and in and by or for the Purpose of obtaining any such Act or Acts, Ordinance or Ordinances, to accept any Incorporation of the Company effected thereby in Extinguishment of any Incorporation of the Company which might be effected by the complete Registration of the Company under the said Joint Stock Companies Act, and that nothing in the said Deed of Settlement contained should oblige the Company to continue subject to the Provisions of that Act, or to be bound or affected thereby, after that the Company might be incorporated by any Act of the Imperial Legislature, notwithstanding that the Company might have received a Certificate of complete Registration under the said Joint Stock Companies Act: And whereas the said Company have caused Surveys to be made and other Acts and Matters to be done with a view to the Execution of their said Undertaking, and Negotiations have been and are now in progress between Her Majesty's Government and the Company in reference to the Prosecution of the said Undertaking, and the Encouragement and Assistance to be afforded thereto by the local Government of *Ceylon*: And whereas the Objects and Purposes of the said Company cannot be effectually carried out without the Incorporation of the Company, and Powers to be granted by 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 the Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title.

I. In reciting this Act for any Purpose whatsoever it shall be sufficient to describe it as "The *Ceylon Railway Company's Act, 1856.*"

Incorporation of Company.

II. The said Directors and the several other Persons and Corporations who are Shareholders in the said Company, and the several other Persons and Corporations who shall become or shall agree to become Shareholders in the Company hereby incorporated, and their respective Executors, Administrators, Successors, and Assigns, shall be and are hereby united into One Body Corporate under the Name of "*The Ceylon Railway Company*" for the Purposes of the said Undertaking; 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 Island of *Ceylon* as elsewhere, and shall have Power to purchase, take, and hold Lands in the said Island for the Purposes aforesaid, so far as may be authorized by the Laws of the said Island or by the Legislature thereof, and also in *Great Britain* for the Business of the Company, without incurring any Penalties or Forfeitures, and shall have such other Powers as herein-after mentioned.

III. All

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III. All Property, Real and Personal, and all Deeds, Books, and Writings belonging to the said existing Company, or which have been conveyed to or are held by any Person in trust for the said Company, and all Rights and Powers of the said Company, subject to any Engagements affecting the same, shall be vested in the Company hereby incorporated, without the Necessity of any Transfer or connecting Title other than this Act; and all Contracts, Covenants, Engagements, and Liabilities now existing with or by the said Company, or any Director, Trustee, or Person on behalf of the said 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.

Property
vested in the
Company.

IV. The said Company incorporated by this Act shall be and continue to be regulated by the Provisions of the said Deed of Settlement, save and except so far as the same is by this Act superseded or altered, or rendered ineffectual or inoperative, and the Clauses of "The Companies Clauses Consolidation Act, 1845," with respect to the Matters following; (that is to say.)

The Com-
pany to con-
tinue regu-
lated by the
Deed of
Settlement,
with certain
Exceptions.

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

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

With respect to the Accountability of the Officers of the Company;

With respect to the making of Byelaws;

Shall be incorporated with this Act, and the said Deed of Settlement shall be read and construed as if the same Clauses were Part thereof; and all Provisions contained in the said Deed which may be inconsistent therewith or with this Act shall have no Operation or Effect; and from and after the passing of this Act the said 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: Provided always, that nothing in this Act contained shall discharge or restrict any Liability of any Person being or having been at or before the passing of this Act a Shareholder in the said Company in respect of any Judgment, Decree, Order for Payment of Money, or other Proceeding before the passing of this Act recovered, made, or taken against the said Company in any Court of Law or Equity, or in respect of any Debt or Liability theretofore contracted by the said Company and remaining unsatisfied or undischarged, or in respect of any Tort theretofore committed by the said Company.

V. The

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Alteration of
Amount of
Shares.

V. The several Shares in the Capital of the Company fixed by the said Deed of Settlement at Fifteen Pounds each shall be raised to Twenty Pounds each, and each existing Shareholder shall be the Holder of such a Number of Shares of Twenty Pounds each as shall represent as nearly as possible the same Amount but not more than the same Amount of Capital as is represented by the Shares now held by him: Provided always, that if the Amount of Capital to be vested in any Shareholder by the Means last aforesaid in Shares of Twenty Pounds each shall be less than the Amount of Capital held by him in Shares of Fifteen Pounds each, then he shall have the Option of subscribing for One additional Share of Twenty Pounds.

Notice of
Meetings.

VI. Fourteen Days public Notice at the least of all Meetings, whether ordinary or extraordinary, shall be given by Advertisement inserted once in each of any Two Newspapers published at least Six Days in the Week in *London* or *Middlesex*, which Advertisement shall specify the Place, the Day, and the Hour of Meeting; and every Notice of an Extraordinary Meeting or of an Ordinary Meeting, if any other Business than the Business appointed for Ordinary Meetings is to be done thereat, shall specify the Purpose for which the Meeting is called; and such Notice of Meetings shall be sufficient without any further or other Notice thereof by Circular or otherwise.

Powers to
the Company
to contract
with the
local Govern-
ment.

VII. It shall and may be lawful for the Company hereby incorporated from Time to Time to enter into and conclude with the local Government of the Island of *Ceylon* such Contracts, Agreements, and Arrangements as the respective Parties may think fit and agree upon for making any Railway or Railways in the said Island, 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 said Government 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 such Government, and to any of their Officers, Servants, or Agents, or to Her Majesty's Secretary of State acting on behalf of the said Government, any absolute or other Right of supervising, controlling, directing, regulating, and ordering the said Company, and the Works, Contracts, Accounts, Byelaws, Acts, Proceedings, Transactions, and Affairs of the said Company in the said Island of *Ceylon*; and any Provisions for enabling the said Government, or Her Majesty's Secretary of State acting on behalf of the said Government, to appoint an *ex officio* Director of the said Company, whether qualified by holding

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holding Shares or not, in the Place of any One of the Directors of the said 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 *ex officio* Director; and any Provisions for binding the said Company to conform to and fulfil all or any of the Directions which may be given by the said Government or their authorized Officers and Agents, or Her Majesty's Secretary of State acting on behalf of the said Government, touching all or any of the Matters aforesaid; and any Provisions for the Appointment of Agents of the said Company in the said Island, and for determining and regulating the Powers and Duties of such Agents as aforesaid; and any Provisions for depositing with or paying to the said Government in *Ceylon*, or the Agents of the said Government in *Great Britain*, all or any Part of the subscribed Capital of the said 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 Company by the said Government or otherwise; and any Provisions for charging all or any Part of the Property of the said 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 said Government, 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 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 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 Company, and the Encouragement and Promotion thereof, and the eventual or contingent Transfer of the same Undertakings and the Property of the said Company, or any Part thereof, to the said Government, as the said respective Parties shall think fit and agree upon, and 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 shall, subject to the Provisions of this Act and of any other Law or Statute, be valid and effectual and binding to all Intents and Purposes whatsoever, and full Effect shall be given to the same accordingly; and in case there shall be included in any such Contract, Agreement, and Arrangement any Provisions for referring 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

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said

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said Companies Clauses Consolidation Act with respect to the Settlement of Disputes by Arbitration.

Board of Directors may establish an Office in Ceylon for the Issue and Registration of Shares.

VIII. The Board of Directors of the said Company for the Time being may establish in *Ceylon* an Office for the Issue, Registration, and Transfer of Shares and Stock of the said Company at such Place as they shall think fit, and from Time to Time may remove or alter the Place of any such Office, and from Time to Time may make such Regulations as to such Board may seem fit and expedient for enabling the Issue, Transfer, and Registration at such Office of such Shares or Stock; and all and every the Powers and Provisions contained in the said Deed of Settlement in relation to the Issue, Transfer, and Registration of Shares or Stock shall apply and be in force as to the Shares or Stock to be issued, transferred, and registered in *Ceylon* at such Office, except so far as the same are inconsistent with the Provisions of this Act.

Persons may be appointed to issue Shares, and Powers may be delegated to them.

IX. The said Board of Directors may nominate and appoint such Person or Persons as they shall approve to issue and dispose of Shares and Stock of the said Company in *Ceylon*, and from Time to Time may remove such Person or Persons and appoint any other Person or Persons in his or their Place, and may delegate to such Person or all or any of such Persons respectively all or any of the Powers of the Directors or other Officers of the said Company in relation to the Issue, Transfer, and Registration of Shares or Stock of the said Company which the said Board shall think necessary or expedient for the Issue, Transfer, and Registration of such Shares or Stock in *Ceylon*; and the said Board may from Time to Time make such Provisions and Regulations as they shall think fit for the Conduct, Government, and Management of the Person or Persons so to be appointed.

Registers may be kept at the Office in Ceylon.

X. The said Board of Directors shall cause to be kept at the Office which may be so established in *Ceylon* as aforesaid a Book to be called "The *Ceylon* Register of Shareholders," and also, if any Shares shall be converted into Consolidated Stock, a Book for the Registry at such Office of Holders of Consolidated Stock, to be called "The *Ceylon* Register of Consolidated Stock," and also a Book or Books for the Entry at such Office of Transfers of Shares and Stock to be called "The *Ceylon* Register of Transfers;" and the said Books to be so kept shall be of the same Force and Effect as the Books kept for similar Purposes at the Company's Offices in *England*.

For Registry of Transfers of Shares.

XI. All Transfers of any such Shares or Stock as aforesaid shall be made at the Office at which the same respectively shall for the
Time

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Time being be registered; and none of such Shares or Stock shall ever be on the Registry of more than One Office at one and the same Time.

XII. Subject to such Regulations and Conditions as the said Board may think fit and prescribe as to all or any of such Shares or Stock as aforesaid, the Registry of any Shares or Stock of the said Company may and shall; on Notice in Writing by the Holder or Holders thereof being given to the Person for the Time being acting in the Capacity of Secretary or principal Clerk at the Office of the Company, either in *London* or in *Ceylon*, where such Shares or Stock shall for the Time being be registered, be transferred from the Register thereof at such Office to the corresponding Register at the other Office of the Company; and as soon as conveniently may be after the giving of such Notice Advice thereof shall be transmitted to the Office to which such Transfer is directed to be made.

Shares and Stock may be transferred from one Register to another at the Option of the Holder.

XIII. Provided always, That it shall be lawful for the Legislature of *Ceylon* to alter or repeal all or any of the herein-before contained Provisions respecting the Establishment of an Office in *Ceylon*, and the Issue, Transfer, and Registration of Shares in that Island.

Legislature of Ceylon may alter certain foregoing Provisions.

XIV. For the Purpose of determining any Question as to the Place or Jurisdiction within which any Share or Stock of the said Company shall be deemed to be or to have been situate at any given Time, the Locality, whether in *Ceylon* or in *Great Britain*, of the Register in which such Share or Stock shall be or have been actually registered for the Time being shall be deemed to be or to have been at such Time the Locality of such Share or Stock; and so soon as Notice shall have been given as aforesaid for the Transfer of the Registry of any Share or Stock from either of the said Registers to the other Register, such Share or Stock shall for the Purpose aforesaid be deemed to be actually registered in such last-mentioned Register.

For determining the Laws affecting any Share, &c.

XV. The Board of Directors may cause a Seal to be prepared for Use in *Ceylon* in lieu of the Common Seal of the said Company, and may from Time to Time vary and renew the same, and from Time to Time make Rules and Regulations for its Use; and all Documents sealed with such Seal in conformity with such Rules and Regulations, or in pursuance of any Order of the Board of Directors, or of any Authority given by the Company under its Common Seal, shall be as valid and effectual as if such Common Seal had been duly affixed thereto.

Seal may be made for Use in Ceylon instead of the Common Seal.

XVI. All

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Expenses
of Act.

XVI. All the Costs, Charges, and Expenses of and incident to the obtaining and passing of this Act shall be paid by the said Company.

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