



ANNO DUODECIMO & DECIMO TERTIO

VICTORIÆ REGINÆ.

Cap. lxxxiii.

An Act to incorporate the *Great Indian Peninsula Railway Company*, and for other Purposes connected therewith. [1st August 1849.]

WHEREAS under or by virtue of a Deed of Settlement bearing Date the Sixteenth Day of *April* One thousand eight hundred and forty-nine, made in conformity with the Act passed in the Seventh and Eighth Years of Her Majesty, intituled *An Act for the Registration, Incorporation, and Regulation of Joint Stock Companies*, and of the Act for amending the same, the several Persons herein-after named are associated together with certain other Persons as a Company (completely registered), under the Name of the *Great Indian Peninsula Railway Company*, for the Purpose of establishing Railway Communication between *Bombay* and other Parts of *India* on such Terms and Conditions as may be agreed upon by the said Railway Company and the *East India Company*, and with Powers reserved by the said Deed to the said Railway Company of extending and varying their Undertaking; and by the said Deed the Capital of the said Railway Company is fixed at the Sum of Five hundred thousand

[Local.] 15 M sand

7 & 8 Vict. c.110.

sand Pounds (but subject to be increased to the Sum of One million Pounds in certain Events), and is divided into One hundred thousand Shares of Five Pounds each, of or to which the Persons herein-after named and the other Persons aforesaid are or are entitled as the registered Shareholders of the said Railway Company; and the said Deed of Settlement contains Covenants on the Part of the Shareholders, Parties thereto, that they will remain associated in a Company for the Business or Purpose of making, constructing, working, and maintaining a Railway as therein mentioned, according to the Provisions of the said Act for the Registration, Incorporation, and Regulation of Joint Stock Companies, and the said Act for amending the last-mentioned Act, and with and subject to all the Powers, Rights, and Privileges which under or by virtue of the said Acts the Company shall lawfully have, exercise, and be liable to on its complete Registration being certified according to the same Acts, and under and subject to the Provisions in the said Deed of Settlement contained, which Provisions are contained in certain Clauses, and numbered respectively from One to Ninety-seven inclusive: And whereas the Directors of the said Railway Company are now the Right Honourable the Lord *Wharncliffe*, and *William John Hamilton*, *Frederick Ayrton*, *Robert Wigram Crawford*, *John Griffith Frith*, *Robert William Kennard*, *Cornelius Nicholson*, *William Nicol*, and *Melvil Wilson*, Esquires: And whereas Negotiations are still in progress between the said Railway Company and the *East India* Company with a view to the Construction by the said Railway Company of the said Railway, and the establishing of such Railway Communication as aforesaid, upon such Terms and Conditions as shall be mutually agreed upon between them, which Terms and Conditions may in some respects vary from what was contemplated at the Date of the said Deed of Settlement: And whereas the Objects and Purposes of the said Railway Company cannot be 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, That the Right Honourable the *Lord Wharncliffe*, *William John Hamilton*, *Frederick Ayrton*, *Robert Wigram Crawford*, *John Griffith Frith*, *Robert William Kennard*, *Cornelius Nicholson*, *William Nicol*, and *Melvil Wilson*, Esquires, and the several other Persons and Corporations who are or 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 *Great Indian Peninsula* Railway Company," for the Purpose of making and constructing, working and maintaining such Railway or Railways in the *East Indies*, including all necessary, convenient, or accessory Extensions, Branches, Stocks, and Works as may be agreed upon by the said Railway Company and the *East India*

Incorporation and Purposes of this Act.

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 also 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 the Name aforesaid shall and may sue and be sued, and shall have Power to purchase, take, and hold Lands for the Purposes aforesaid (including Lands in *Great Britain* for the Purpose of the Business of the same Company) without incurring any Penalties or Forfeitures, and shall have such other Powers as herein-after mentioned.

II. And be it enacted, That the following Words and Expressions in this Act shall have the several Meanings hereby assigned to them, unless there be something in the Subject or the Context repugnant to such Construction; (that is to say,) Words importing the Singular Number only shall include the Plural Number, and Words importing the Plural Number only shall include the Singular Number; Words importing the Masculine Gender only shall include Females; the Expression "this Act" shall include all Clauses and Provisions incorporated therewith; the Expression "the Consolidation Act" shall mean the Companies Clauses Consolidation Act, 1845; the Expression "the Company" shall mean the said Railway Company incorporated by this Act; the Expression "the Directors" shall mean the Directors of the Company having the Management in *Great Britain* of the Affairs of the Company; the Word "Shareholder" shall mean Shareholder, Proprietor, or Member of the Company; and in referring to any such Shareholder Expressions properly applicable to a Person shall be held to apply to a Corporation.

Interpre-
tation of
Terms in
Act.

III. And be it enacted, That all Property, real and personal, and all Deeds, Books, and Writings, belonging to the Company, or which have been conveyed to or are held by any Person in trust for the Company, and all Rights and Powers of the Company subject to any Engagements affecting the same, shall be vested in the Company 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 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 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 Company had been Party thereto.

For vesting
Property of
the Com-
pany in the
Corporation.

IV. And be it enacted, That the Provisions of the said Act of the Seventh and Eighth Years of Her Majesty, and of the said Act for amending

Regulation
of the Com-
pany by
8 & 9 Vict.
c. 16.

amending the same, so far as the same Provisions are by the said Deed of Settlement made applicable to the said Company and the Affairs of the same, shall no longer be of force or effect as applied to the said Company; and also that the said several Clauses of the said Deed numbered respectively from One to Ninety-seven shall no longer be of any Force, but shall be and the same are hereby superseded (without Prejudice to any Resolutions, Acts, Matters, or Things already passed, made, done, or transacted under or by virtue of the same or confirmed by the same), and that in lieu of and in addition to the same Clauses (without Prejudice as aforesaid) the Company shall be subject to the Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," as if the same Act had been expressly made applicable to such a Case as is intended to be provided for by this Act with respect to the Matters following; (that is to say,) the Distribution of the Capital of the Company into Shares, the Transfer or Transmission of Shares, the Payment of Subscriptions and the Means of enforcing the Payment of Calls, the Forfeiture of Shares for Nonpayment of Calls, the Remedies of Creditors of the Company against the Shareholders, the Conversion of the borrowed Money into Capital, the Consolidation of the Shares into Stock, the General Meetings of the Company and the Exercise of the Right of voting by the Shareholders, the Appointment and Rotation of Directors, the Powers of the Directors and the Powers of the Company to be exercised only in General Meetings, the Proceedings and Liabilities of the Directors, the Appointment and Duties of the Auditors, the Accountability of the Officers of the Company, the keeping of Accounts and the Right of Inspection thereof by the Shareholders, the making of Dividends, the making of Bye Laws, the giving of Notices, and the Provision to be made for affording Access to the special Act by all Parties interested, save so far as the same Provisions are expressly varied by the Provisions herein contained; and that as to the said Clauses with respect to the Distribution of the Capital of the Company into Shares, the Certificate of the Proprietorship of Shares shall be admissible in the Supreme Courts of Judicature in *India* as *prima facie* Evidence of Title as in the Courts mentioned in the same Clauses; and that as to the said Clauses with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls, the Supreme Courts of Judicature in *India* shall have Jurisdiction in Cases where the Company shall sue Shareholders in *India* for the Amount of Calls, and the same Course of Procedure shall be adopted in all Actions and Suits in the said Supreme Courts as in Actions and Suits in *England* in the like Matters under the last-mentioned Clauses; and that as to the said Clauses with respect to the Remedies of Creditors against the Shareholders, the Supreme Courts of Judicature in *India* shall have Power to order Execution to be issued against Shareholders residing in *India*, such Shareholders being entitled to such Reimbursement as in the said last-mentioned Clauses is provided; and that as the said Clauses with respect to the Proceedings

ceedings and Liabilities of the Directors, every Entry signed by the Chairman of a Meeting as in the same Clauses mentioned shall be admissible as Evidence in the Supreme Courts of Judicature in *India* as well as the Courts mentioned in the same Clauses; and that as to the said Clauses with respect to the Accountability of the Officers of the Company, Justices of the Peace or Magistrates in *India* shall, in all Matters occurring in *India*, have the same Powers as under the same Clauses are exerciseable by Justices in *England* in Matters occurring there; and that as to the said Clauses with respect to the making of Bye Laws, Bye Laws to have effect in *India* shall be not repugnant to the Laws of *India*; and that as to the said Clauses with respect to the giving of Notices, the Reference in the same Clauses to any Act for the Relief of Insolvent Debtors shall be construed to include the Act or Acts of Parliament for the Time being in force relating to Insolvent Debtors in *India*; and the Secretary or Treasurer of the Company shall have Power to authorize by Letter of Attorney some other Officer in *India* of the Company to represent the Company in all Cases of Bankruptcy and Insolvency in *India*, and to act therein in like Manner as it shall be lawful for the Secretary or Treasurer of the Company to act under the last-mentioned Clauses in like Cases in *England*; and the Provision made by the same Clauses for the Tender of Amends shall be held to apply to Tender of Amends in *India*; and that as to the said Clauses with respect to the Provision to be made for affording Access to the special Act by all Parties interested, a Copy of the special Act shall be kept in the principal Place of Business in *India* of the Company, as well as in their principal Place of Business in *England*; and that any Declarations which by the Consolidation Act are authorized to be made before a Justice or before a Master in Chancery shall be of the same Force and Effect if made before a Justice of the Peace or Magistrate in *India*, or before any Officer authorized to take an Affidavit or Declaration in any of the Supreme Courts of Judicature in *India*.

V. And be it enacted, That it shall and may be lawful for the Company 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 or 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 Provision as to the Tolls, Receipts, and Profits thereof, and the Application of such Tolls, Receipts, and Profits; and any Provisions for giving to the *East India* Company, and to any of

For entering
into Terms
with the
East India
Company.

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their

their Officers, Servants, or Agents, any absolute or other Rights of supervising, controlling, directing, regulating, and ordering the Company, and the Works, Contracts, Accounts, Bye Laws, Acts, Proceedings, Transactions, and Affairs of the Company as well in *England* as elsewhere; and any Provisions for enabling the *East India* Company to appoint an *ex officio* Director of the Company, whether qualified by holding Shares or not, in the Place of any one of the ordinary Directors of the Company, or otherwise; and any Provisions for regulating the Powers, including a Right of Veto at the Board of the Directors, and the Duties and Proceedings and the Liabilities of any such official Director; and any Provisions for binding the Company to conform to and fulfil all or any 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 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 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 Company by the *East India* Company, or otherwise; and any Provisions for charging all or any Part of the Property of the 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 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 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 Company and the Encouragement and Promotion thereof, and the eventual or contingent Transfer of the same or any Part thereof to the *East India* Company, 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 (whether the same shall or not be within the Objects originally contemplated by the said Company, or in accordance with the Provisions and Clauses by which the Company would otherwise be governed) shall be valid and effectual and binding to all Intents and Purposes whatsoever, and full Effect shall be given to the same accordingly.

Existing
Capital.

VI. And be it enacted, That the Capital shall be in the first instance the said existing Capital of Five hundred thousand Pounds in One hundred thousand Shares of Five Pounds each.

VII. And

VII. And be it enacted, That Three Calendar Months at the least shall be the Interval between successive Calls on the said Shares respectively, and no such Call shall exceed Twenty Shillings *per* Share.

VIII. And be it enacted, That the General Meetings of the Shareholders shall be held in *London*, and the Ordinary Meetings of the Shareholders shall be held in the Months of *April* and *October* in each Year, or at such other stated Periods as shall be appointed for that Purpose by an Order of a General Meeting of the Shareholders, and the first Ordinary Meeting shall be held in *April* One thousand eight hundred and fifty.

IX. And be it enacted, That it shall be lawful for the Company from Time to Time to consolidate into any less Number the Shares into which the Capital for the Time being, or any Part thereof, of the Company shall for the Time being be divided; and such consolidated Shares shall be Shares within the Meaning and Intent of the Provisions to which Shares are subject by this Act, or by virtue thereof: Provided always, that as to any aliquot Part of such Capital whereof the Shares shall be so consolidated, which aliquot Part shall not after such Consolidation represent an entire consolidated Share in such Capital, it shall be lawful for the Company to purchase such aliquot Part, or the then existing original Share representing such aliquot Part, at the Value of such original Share at the Time of the making of such Consolidation, and the aggregate of such purchased Capital may be re-issued in the consolidated Shares in such Manner and on such Terms as the Company shall think fit.

X. And be it enacted, That in the event of any Agreement being made between the Company and the *East India* Company by which any Amount of Interest shall be guaranteed to the Company, it shall be lawful for the Directors to attach to any Certificates of paid-up Shares in the Capital for the Time being of the Company, or of any Capital Stock of the Company, any subsidiary Certificate in the Nature of Interest Warrants or Coupons payable pursuant thereto, due Regard being had to the Nature of such Agreement as aforesaid.

XI. And be it enacted, That when and so soon as from Time to Time the whole of the Capital for the Time being of the Company shall have been subscribed for, and One Half of such Capital shall have been paid up, it shall be lawful for the Company from Time to Time, by Order of a General Meeting, to borrow Money to an Amount in the whole equal to One Third Part of such Capital for the Time being, and such Money shall be borrowed in the Manner provided by the said Clauses with respect to the Conversion of the borrowed Money into Capital, or shall be borrowed in any such other Manner,

Manner, and subject in all respects to such Provisions, as the *East India* Company shall from Time to Time approve; and such of the Clauses or Provisions of the Consolidation Act with respect to the borrowing of Money by the Company on Mortgage or Bond as make Provision for the Powers of reborrowing, and for sufficient Evidence of the Fact of the Capital required to be subscribed or paid up having been so subscribed or paid up, and of the Order for borrowing Money having been made, and for the granting of the Certificate therein mentioned in that Behalf, shall extend to the borrowing of Money hereby authorized.

Quorum for
a General
Meeting.

XII. And be it enacted, That the Quorum to be present, either personally or by Proxy, in order to constitute a Meeting of the Shareholders shall be Shareholders holding in the aggregate not less than One Fiftieth of the Capital of the Company, and being in Number not less than Twenty.

Proxies of
Shareholders
out of the
United
Kingdom.

XIII. And be it enacted, That (notwithstanding anything in the Consolidation Act contained to the contrary) the Power of authorizing Proxies contained in the Consolidation Act shall, as to Proxies authorized by Shareholders resident out of the United Kingdom, extend to the authorizing of Proxies to vote at all or any Meetings in the United Kingdom to be held thereafter of the Shareholders, or at all or any Meetings to be held within such Period from the Date of the Instrument of Proxy as shall be mentioned therein, and such Instrument of Proxy shall not be liable to any Stamp Duty to which the Instrument of Proxy authorized by the Consolidation Act, if executed by such Shareholders out of the United Kingdom, would not be liable: Provided always, that no Person shall be Proxy for more than Twenty Shareholders: Provided also, that no Person shall be entitled to vote by way of Proxy unless the Instrument of Proxy have been transmitted to or lodged with the Secretary or Clerk of the Company not less than Forty-eight Hours before the Time appointed for holding every Meeting at which the same is to be used.

First Direc-
tors.

XIV. And be it enacted, That the Number of Directors shall be Nine, and the said existing Directors shall be the first Directors of the Company.

Power to
vary the
Number of
Directors.

XV. And be it enacted, That it shall be lawful for the Company from Time to Time to increase or reduce the Number of the Directors within the Limits of the Numbers Nineteen and Eight.

Qualification
of Directors.

XVI. And be it enacted, That the Number of Shares of which a Person shall be possessed in order that he may be capable of being a Director shall be Fifty at the least.

XVII. And

XVII. And be it enacted, That (notwithstanding anything in the Consolidation Act contained to the contrary) the existing Chairman and Deputy Chairman of the Directors shall be the first Chairman and Deputy Chairman of the Directors: Provided always, that at the first Meeting of the Directors held after each annual Appointment of Directors the Choice of the Chairman of the Directors and of the Deputy Chairman shall be in all respects according to the Provisions in this Behalf of the Consolidation Act.

First Chair-
man and
Deputy
Chairman of
the Direc-
tors.

XVIII. And be it enacted, That the Newspaper in which Notices shall be advertised shall be some Newspaper published at least Six Days in the Week in *London* or *Middlesex*.

Newspaper
for Adver-
tisements.

XIX. And whereas the said Capital of Five hundred thousand Pounds was fixed upon with a view to making in the first instance a Railway from *Bombay* to *Callian*, and the Company may under Agreements with the *East India* Company be empowered to make Railways of much greater Extent, and for which the said Capital of Five hundred thousand Pounds would be insufficient: Be it enacted, That in case, under any such Agreement or Agreements to be so made with the *East India* Company, the Company shall be enabled to make any Railway or Railways of greater Extent in the whole than a Railway from *Bombay* to *Callian*, it shall be lawful for the Directors and they shall have Power (notwithstanding anything in the Consolidation Act Consolidation Act contained) to increase the Capital of the Company to the Sum of One million Sterling; and further, that in case the Company shall under any Agreement or Agreements with the *East India* Company be empowered to make or carry on any Railway or Railways or Works in *India*, whatever may be the Extent of such Railway and Railways and Works, it shall be lawful for the Company, by the Order of any General Meeting at which there shall have been present, either personally or by Proxy, Shareholders holding in the aggregate not less than One Twentieth of the Capital of the Company, and being in Number not less than Fifty, to increase the Capital of the Company to any Amount which shall be certified by the *East India* Company to be proper and desirable, having regard to the Extent of the Undertakings in which the Company shall for the Time being be engaged; and every such Increase of Capital as aforesaid shall be raised by creating new Shares, to be subject to the Provisions of the Consolidation Act with respect to the Conversion of the borrowed Money into Capital, and to be within the Meaning and Intent of the same Act and of this Act accordingly, or shall be raised as to so much of such Increase of Capital as shall at once be paid up, or any Part thereof, without creating such new Shares, but by the Creation and Issue of a Capital Stock to the Amount of such Increase or such Part thereof, such Creation and Issue to be made with the Consent and in manner by the Consolidation Act directed in the Case of the Conversion of paid-up Shares into Stock; and such Capital Stock so

Increase of
the Capital
for Exten-
sions.

created shall be Stock within the Meaning and Intent of the Provisions of the same Act with respect to the Consolidation of the Shares into Stock.

Public Act. XX. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such, and may be amended or repealed in this present Session of Parliament.

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