



## CHAPTER v.

An Act for conferring additional powers on the South Indian Railway Company, and for other purposes.

A.D. 1888.

[30th April 1888.]

**W**HEREAS it is expedient to extend the powers of the South Indian Railway Company in relation to the construction, maintenance and working of railways, and the raising of capital and otherwise :

And whereas the said objects cannot be effected without 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 :

1. This Act may be cited for all purposes as the South Indian Railway (Additional Powers) Act, 1888. Short title.

2. The provisions of the Companies Clauses Consolidation Act, 1845, with respect to the consolidation of shares into stock, and Parts I. and II. of the Companies Clauses Act, 1863, as amended by the Companies Clauses Act, 1869, are incorporated with this Act, and shall have effect subject to the provisions of this Act. Incorporation of parts of Companies Clauses Acts.

3. In construing this Act and the several Acts incorporated herewith, the following words and expressions have the following meanings unless excluded by the subject or context, to wit: Interpretation.

The expression "the Company" means the South Indian Railway Company ;

The expression "the special Act" means this Act ;

The expression "the Act of 1868" means an Act passed in the thirty-first year of the reign of Her present Majesty, cap. 26, intituled "An Act to enable certain Guaranteed Indian Railway Companies to raise Money on Debenture Stock" ;

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A.D. 1888. — The expression “Secretary of State in Council” means the Secretary of State in Council of India ;  
The word “India” means Her Majesty’s territories in India and any territory in the East Indies belonging to any native prince or state in alliance with Her Majesty or to any European power ;  
The word “railway” includes a railway and the telegraphs and works connected therewith ;  
The word “person” includes corporation ;  
and the several words and expressions to which by the Companies Clauses Consolidation Act, 1845, meanings are assigned have in this Act the same respective meanings: Provided that any expression in the said incorporated Acts to which a special meaning is assigned by the South Indian Railway Act, 1874, shall have the same special meaning in this Act.

Power to  
enter into  
agreements.

4. From and after the passing of this Act the Company may from time to time enter into with the Secretary of State in Council and carry into effect, and may with the sanction of the Secretary of State in Council enter into with the government of any native state or any other government, public body, or person, and carry into effect, any contract or agreement for all or any of the following purposes, that is to say :

For the construction, equipment (including the supply of plant, machinery, and rolling stock), improvement, maintenance, management, or working by the Company as agents or contractors for the Secretary of State in Council, or for any such government, public body, or person as aforesaid, of any railway or part of a railway in India, whether forming part of or connected with the existing undertaking of the Company or not, and for the purpose of carrying into effect any such contract or agreement it shall be lawful for the company to exercise all such powers and do all such things as may be necessary or incidental to any of the matters aforesaid.

Power to  
raise money.

5. For the purpose of carrying into effect any contract or agreement entered into under the powers of this Act, it shall be lawful for the Company, with the sanction of the Secretary of State in Council (but not otherwise), from time to time to raise such moneys as they may require, either by the creation and issue of new ordinary shares or stock, or new preference shares or stock, or by borrowing on mortgage, or bond, or debentures, or debenture stock, or by such one or more of those methods as the Company may, with such sanction as aforesaid, determine. Subject to the provisions of this Act all debenture stock authorised by this Act shall be

created and issued under and subject to the provisions of the Act of 1868, which shall for this purpose be construed as if the Company were expressly included among the railway companies therein named. A.D. 1888

**6.** Except as by this Act otherwise provided, any new shares or stock created by the Company under the provisions of this Act, and the holders thereof respectively, shall be entitled and subject respectively to the same powers, rights, privileges, liabilities, and incidents in all respects as if such new shares or stock were part of the existing capital of the Company of the same class or description. New shares or stock subject to the same incidents as other shares or stock.

**7.** It shall be lawful for the Company with the sanction of the Secretary of State in Council to make any debenture stock which may be issued by them under the provisions of this Act a charge on the whole undertaking of the Company or (notwithstanding anything to the contrary contained in the Act of 1868) upon any separate part or parts of such undertaking. Power to charge debenture stock upon the whole or any part of the Company's undertaking.

**8.** All money raised by the Company under the provisions of this Act shall be applied only for purposes of this Act, or of contracts or agreements authorised by this Act to which capital is properly applicable. Application of money raised under Act.

**9.** Debenture stock charged on any separate part or parts of the undertaking of the Company shall not be a charge on any other part or parts of the undertaking, or on the undertaking generally, and a statement to that effect shall be inserted in every certificate of such debenture stock. As to debenture stock to be charged on part only of undertaking.

**10.** So long as any debenture stock is charged on any separate part or parts of the undertaking by the Company, separate accounts shall be kept of the capital and revenue of each separate part of the undertaking of the Company so charged in the same form as nearly as may be and subject to the same conditions as such accounts would be kept if each separate part of the undertaking belonged to an independent company. Providing for separate accounts.

**11.** If any question arises as to what constitutes a separate part of the undertaking of the Company within the meaning and for the purposes of this Act, the Secretary of State in Council may decide such question, either on application by the directors or by any mortgage or bond or debenture or debenture stock holder or any shareholder of the Company or without any such application; and his decision shall be final and binding to and for all intents and purposes. Secretary of State to decide what is separate part of undertaking.

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Company  
may apply  
funds.

**12.** The Company may from time to time apply for or towards all or any of the purposes of this Act or of any contract or agreement authorised by this Act any moneys which they may receive from the Secretary of State in Council or from the government of any native state or from any other government, public body, or person, as well as any sums of money which they have already raised or are authorised to raise by any of their Acts, and which are not required for the purposes (if any) to which they are by those Acts made specially applicable.

Saving for  
existing  
shareholders.

**13.** Nothing in this Act shall prejudicially affect the rights of the existing shareholders under the contract dated the 16th day of December 1873, and made between the Secretary of State in Council of India of the first part, the Great Southern of India Railway Company of the second part, and the Carnatic Railway Company, Limited, of the third part, and which contract is contained and set forth in the schedule to the South Indian Railway Act, 1874.

Costs of Act.

**14.** The costs, charges and expenses of and incidental to the obtaining and passing of this Act shall be paid by the Company.

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