



ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

# VICTORIÆ REGINÆ.

\*\*\*\*\*

## *Cap. clvii.*

An Act to amend the Acts relating to the *East Indian Railway Company*, and to authorize the Company to raise further Capital; and for other Purposes connected with their Undertaking.

[30th June 1864.]

**W**HEREAS by an Indenture dated the Ninth Day of *April* One thousand eight hundred and forty-seven (which Indenture is herein-after referred to as "the Deed of Settlement") the several Persons, Parties thereto of the First Part, formed themselves into a Company under the Name of "*The East Indian Railway Company*," for the Purpose, amongst other things, of making, acquiring, and working Railways in *India*; and by the said Deed of Settlement it was, amongst other things, provided that the Capital of the Company should in the first instance, and subject to be increased as therein mentioned, consist of the Sum of Four million Pounds Sterling, and be divided into Eighty thousand Shares of Fifty Pounds each; and by the said Deed of Settlement the Board of Directors were authorized to borrow any Sum or Sums of Money not exceeding Three million Pounds; and by the Twenty-eighth Clause of the said Deed of Settlement it was provided that, without Prejudice to any other Powers thereby given to the Board of

Deed of Settlement dated 9th April 1847.

[*Local.*]

23 A

Directors,

*East Indian Railway Company's Act, 1864.*

Directors, it should be lawful for them, to such an Extent as should not exceed the Amount of the Shares for the Time being in the Company which, whether original Shares or Shares created under the Powers therein contained, might not for the Time being be taken or subscribed for, to issue from Time to Time Debentures of the Company in Sums from Fifty Pounds to One thousand Pounds each, with an Option to the Holder of each Debenture at any Time within a Period to be specified in such Debenture, on Execution of the said Deed of Settlement, or a Deed of Accession thereto or to the Company, to become an ordinary Shareholder in respect of One Share for every Sum of Fifty Pounds advanced; and thus to convert the Sums lent into Shares of the Company; and by the said Deed of Settlement it was further provided that, in the event therein mentioned, the Board of Directors should have Power to increase the Capital of the Company to Fourteen million Pounds by the Issue of new Shares, and that when and so often as any such new Shares should be created the Board should prepare such a Deed of Accession to the said Deed of Settlement or to the Company as they should think proper, and should cause the same to be executed by the several Persons to whom such new or additional Shares should be issued, allotted, sold, or disposed of, and that every such Person, on executing such Deed, should become an ordinary Proprietor in the Company in respect to the Shares so issued, allotted, sold, or disposed of to him; and the said Deed of Settlement contained other Provisions for the Regulation of the Company and the Business thereof: And whereas by an Act passed in the Thirteenth Year of the Reign of Her present Majesty, intituled *An Act for incorporating the East Indian Railway Company, and for other Purposes connected therewith*, the Shareholders in the said Company were incorporated, under the Name of "The *East Indian Railway Company*," for the Purpose 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 might be agreed upon by the Railway Company and the *East India Company*, and also of doing and performing all such Matters and Things necessary and convenient for carrying into effect the Objects and Purposes aforesaid as might also be agreed upon by the Railway Company and the *East India Company*; and by the Act now in recital it was enacted that, subject as therein mentioned, the Company should be regulated by the said Deed of Settlement; and by the Act now in recital the Railway Company was authorized 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 might think fit and agree upon for making any Railway or Railways in *India*, and any Telegraphs connected therewith, and for such other

Purposes

12 & 13 Vict.  
c. xciii.



*East Indian Railway Company's Act, 1864.*

Purposes as therein mentioned; and by the said Act now in recital Power was given to the Railway Company to reduce the Shares in the Company from Fifty Pounds to Twenty Pounds each, and if such Reduction should be made, to issue Half Shares of Ten Pounds each and Quarter Shares of Five Pounds each; and by the Act now in recital the Directors of the Company were also authorized to issue Debentures convertible into Shares (which they were authorized to issue under the Provisions of the Deed of Settlement, and which under the Provisions of that Deed were not to be of less Amount than Fifty Pounds each,) for any Sum not less than Five Pounds each: And whereas shortly after the passing of the said Act the Shares of the Railway Company were reduced in Amount from Fifty Pounds to Twenty Pounds each: And whereas, by an Agreement between the *East India* Company of the one Part and the said Railway Company of the other Part, dated the Seventeenth Day of *August* One thousand eight hundred and forty-nine, it was, among other things, agreed that the said Railway Company should construct and open an Experimental Line of Railway to commence at or near *Calcutta* in a Direction to be determined by the *East India* Company, at an estimated Cost of One million Pounds Sterling or thereabouts; and in the said Agreement were contained Provisions for the Payment by the Railway Company to the *East India* Company for the Purposes of the Works of the Sum of One million Pounds Sterling, and of such further Sums, if any, as might be required for the Completion of the said Experimental Line of Railway, and the said Agreement contained Provisions for Payment by the *East India* Company to the Railway Company of Interest on the Sum expended in completing the said Line of Railway, and the said Agreement also contained other Provisions relating to the Management of the said Railway; and the said Agreement contained a Provision enabling the *East India* Company to purchase the Interest of the Railway Company in the said Railway: And whereas a Line of Railway was selected by the *East India* Company to form the said Experimental Line, commencing at *Howrah* near *Calcutta*, and extending to or near *Burdwan*, and the said Railway Company constructed the said Experimental Line at a Cost considerably exceeding the Sum of One million Pounds Sterling: And whereas in the Month of *October* One thousand eight hundred and fifty-two Proposals were made by the *East India* Company and entertained by the said Railway Company for a Contract for the Extension of the said Experimental Line by the said Railway Company to *Rajmahal* at the estimated Cost of One million Pounds Sterling, but it was afterwards proposed by the *East India* Company that such Extension should be abandoned, and that an Extension from *Burdwan* to *Delhi* should be adopted in lieu thereof: And whereas, by an Act passed in the Seventeenth Year of Her Majesty's Reign, intituled

Agreement  
dated  
17th Aug.  
1849.

An



*East Indian Railway Company's Act, 1864.*

16 & 17 Vict.  
c. ccxxvi.

*An Act to amend an Act intituled "An Act for incorporating the " East Indian Railway Company," and for other Purposes connected therewith, the Railway Company were authorized to make such Contract or Contracts as might be agreed upon in lieu of the said proposed Contract for Extension to Rajmahal, and certain other Provisions relative to the Railway Company were thereby made:*

Agreement  
dated  
15th Feb.  
1854.

*And whereas, by an Agreement between the East India Company and the Railway Company dated the Fifteenth Day of February One thousand eight hundred and fifty-four, it was agreed that the Railway Company should construct and open an Extension Line of Railway, to commence at some Point on the said Experimental Line, to be determined by the Government of India, and to proceed to Delhi, at an estimated Cost of Nine million Pounds Sterling or thereabouts, and in the last-mentioned Agreement were contained Provisions corresponding with those herein-before mentioned as contained in the said Agreement of the Seventeenth Day of August One thousand eight hundred and forty-nine: And whereas by an Act passed in the Eighteenth Year of the Reign of Her present Majesty, intituled*

18 & 19 Vict.  
c. xxxviii.

*An Act to enable the East Indian Railway Company to issue and register Shares and Securities in India, and for other Purposes in relation to such Company, it was enacted that the Board of Directors of the Company might establish in India One or more Office or Offices for the Issue, Registration, and Transfer of Shares, Stock, and Securities of the Company, and make such Regulations as to such Board might seem fit and expedient for enabling the Issue, Transfer, and Registration at such Office or Offices, or any of them, of such Shares, Stocks, or Securities; and by the Act now in recital it was enacted that the Board of Directors should cause to be kept at each Office which might be so established in India a Book to be called "The Register of Shareholders," (the Blank in the prescribed Title to be filled up with the Name of the Places where the Office should be established,) and also, if any Shares should be converted into Consolidated Stock, a Book for the Registry at such Office of the Holders of Consolidated Stock, and also a Book for the Entry at such Office of the Transfer of Shares or Stock, and also, if deemed necessary, Books to be called respectively "The Register of Mortgages and Bonds," and "The Register of Debentures," (the Blanks to be filled up in manner aforesaid,) and that all Transfers of any such Shares, Stocks, and Securities as aforesaid should be made at the Office at which the same respectively should for the Time being be registered, and that none of such Shares, Stock, and Securities should ever be on the Registry of more than One Office at one and the same Time; and by the Act now in recital it was further enacted that, subject to such Regulations and Conditions as the Board might think fit and prescribe as to all or any of such Shares, Stock, and Securities as aforesaid, the Registry of any Shares, Stock,*



*East Indian Railway Company's Act, 1864.*

Stock, or Securities of the Company should, 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 *India*, where such Shares, Stock, or Securities should for the Time being be registered, be transferred from the Register thereof at such Office to the corresponding Register at any other Office of the Company where for the Time being a Register should be kept, to be designated or named in such Notice, and as soon as conveniently might be after the giving of such Notice Advice thereof should be transmitted to the Office to which such Transfer was directed to be made; and by the Act now in recital, after reciting that by the said Deed of Settlement it was provided that Annual General Meetings of the Proprietors should be held in the Month of *January* or within Twenty Days thereafter in every Year, and that a Half-yearly General Meeting of Proprietors should also be held in every Year at the Expiration of Six Calendar Months after each such Ordinary Annual Meeting or as near thereto as conveniently might be, and that the Periods within which the said Meetings were to be held had been found inconvenient, it was enacted that the Annual General Meeting of the Proprietors of the Company might be held in either of the Months of *January, February, March, or April*, and the Half-yearly Meetings at Periods as nearly Six Calendar Months after each such General Yearly Meeting as might be deemed convenient and expedient: And whereas by an Act passed in the Twentieth Year of the Reign of Her present Majesty, intituled, *An Act to amend the Acts relating to the East Indian Railway Company*, after Recitals, whereby it appeared that Interest at the Rate of Five Pounds *per Centum* had been guaranteed by the *East India* Company on all the then existing Capital of the Railway Company, including Capital raised by Debentures convertible into Shares, it is enacted that all the Holders of the existing Capital of the Railway Company bearing Interest at the Rate of Five Pounds *per Centum*, and also all the Holders of Shares into which any such convertible Debentures should be converted should share rateably in the Profits of the Railway Company applicable to Dividend on their respective Shares, including the Interest paid by the *East India* Company, and the said Act now in recital contained Provisions authorizing the Company to issue Shares at different Rates of Interest, and also Provisions for dividing the Profits of the Company applicable to Dividends, including the Interest paid by the *East India* Company, amongst the Shareholders' for the Time being in the Company entitled to different Rates of Interest, and for dividing any Purchase Money payable by the *East India* Company in the event of their purchasing any Railways or Works of the said Railway Company; and the Act now in recital also conferred upon the Railway Company certain additional Powers of consolidating Shares into Stock, and provided

19 & 20 Vict.  
c. cxxi.

[Local.]

23 B

that



*East Indian Railway Company's Act, 1864.*

Agreement  
dated  
21st April  
1858.

that the Provisions therein contained with respect to the Payment of Interest or Dividends on Shares should extend to the Payment of Interest or Dividends on the Consolidated Stock into which any such Shares should be converted: And whereas by an Agreement made between the *East India* Company and the Railway Company, and dated the Twenty-first Day of *April* One thousand eight hundred and fifty-eight, it was agreed that the Railway Company should make and maintain a distinct Line of Railway from a Point on the said Extension Line at or near *Mirzapore* to a Point at or near *Jubbulpore* at a Cost of Two million Pounds Sterling, and the Agreement contained Provisions corresponding with those herein-before mentioned as contained in the said Agreement of the Seventeenth Day of *August* One thousand eight hundred and forty-nine: And whereas the Capital of the said Railway Company has been increased to the Sum of Twenty million Pounds Sterling, in pursuance of the Power contained in the said Deed of Settlement and the said first-recited Act, and of the said Capital of Twenty million Pounds, Capital to the Amount of Eighteen million seven hundred thousand Pounds has been raised, and has been so raised to the Extent of Fourteen million four hundred and thirty-one thousand Pounds in Shares, and to the Extent of Four million two hundred and sixty-nine thousand Pounds by Debentures convertible into Shares: And whereas the Board of Directors of the Railway Company have also, in pursuance of the Power in the said Deed and Act contained, borrowed various Sums amounting in the whole to Three million Pounds Sterling on the Security of ordinary Debentures of the said Railway Company: And whereas the Railway Company are constructing, and have nearly completed, the said Extension Line to *Delhi*, and are constructing the said Line to *Jubbulpore*, and have expended on the Works of the Company nearly the whole of the Sums so raised as aforesaid: And whereas the said Railway from *Calcutta* to *Delhi*, as at present constructed and in course of Construction, is a single Line only, and it may be necessary and desirable for the Convenience of the Public and for making better Provision for the Traffic on the said Railway to construct a double Line of Rails throughout or through a considerable Portion of the said Railway, and the Railway Company also contemplate, with the Sanction of the Secretary of State in Council of *India*, to construct Deviation or auxiliary Lines from some Point or Points on the said Railway to certain other Points, as may be agreed upon from Time to Time with the Secretary of State, and such Deviation or auxiliary Lines will be of great public Benefit: And whereas by an Act passed in the Twenty-second Year of Her Majesty's Reign, and intituled *An Act for the better Government of India*, the Government of the Territories then in the Possession or under the Government of the *East India* Company were transferred to Her Majesty: And whereas since the passing of the last-recited Act there has been appointed

21 & 22 Vict.  
c. 106.  
(Public.)



---

*East Indian Railway Company's Act, 1864.*

---

appointed a Fifth Secretary of State, by the Name of the Secretary of State in Council of *India*, and he is now the Person to enter into Contracts on behalf of the Government of *India*, and is liable to be sued in respect of Contracts made by the *East India* Company on account of the Government of *India*: And whereas the said Railway Company require further Capital for the Purpose of completing their said Lines to *Delhi* and to *Jubbulpore*, and for the Works connected therewith, and for the Construction of their proposed Deviation or auxiliary Line, but no such further Capital can be raised under the present Powers of the said Railway Company, and no such proposed Line can be constructed save with the Sanction of the Secretary of State in Council of *India*: And whereas it is expedient that the said Railway Company should be authorized to enter into such Contract or Contracts as may be thought fit for the widening and Completion of their said Railway, and for the Construction of additional or extended Lines of Railway, and to raise and issue further Capital to the Extent and in the Manner herein-after mentioned, and to borrow further Sums on Mortgage of their Undertaking: And whereas shortly after the passing of the said Act passed in the Eighteenth Year of the Reign of Her present Majesty an Office for the Issue, Registration, and Transfer of Shares, Stock, and Securities was established at *Calcutta*, and Shares, Stock, and Securities have from Time to Time been transferred from the Register in *London*, which is the only other Register, to the Register at *Calcutta*, and there are now remaining on the Register at *Calcutta* Shares, Stock, and Securities amounting in the whole to a Sum not exceeding Six hundred thousand Pounds: And whereas the Establishment of the said Register at *Calcutta* has been found inconvenient, and it is expedient that the Railway Company should be authorized to refuse to register at *Calcutta* any Shares, Stock, or Securities which are not at the Time of the passing of this Act on the Register at *Calcutta*, or to transfer thereto any Shares, Stock, or Securities which at the Time of the passing of this Act are on the Register in *London*: And whereas the Periods at which the Annual General Meetings and Half-yearly General Meetings of Proprietors are, under the Provisions of the said Deed of Settlement and the said Act passed in the Eighteenth Year of the Reign of Her present Majesty, to be held, have been found inconvenient, and it is desirable that the Railway Company should have Power to alter the same: And whereas the Objects aforesaid cannot be carried into effect 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



*East Indian Railway Company's Act, 1864.*

Short Title. 1. This Act may be cited for any Purpose as "*East Indian Railway Company's Act, 1864.*"

Power to  
Railway  
Company  
to raise  
further  
Capital of  
7,000,000*l.*

2. The Board of Directors of the Railway Company may from Time to Time raise, in addition to the Capital authorized by the said Deed of Settlement and the said Act incorporating the Company, such Sum or Sums of Money as any General Meeting of the Railway Company may from Time to Time authorize to be raised, not exceeding in the whole the Amount of Seven million Pounds Sterling, and may raise the same by the Issue of Shares or Stock, or of such Debentures as hereafter mentioned, or partly in one Way and partly in another or other of such Ways.

New Shares  
and Stock to  
be issued on  
such Terms  
as the Com-  
pany shall  
determine.

3. Any Shares or Stock which the Board of Directors of the Railway Company may from Time to Time issue under the Powers of this Act shall be issued or disposed of in such Manner and upon such Terms and subject to such Conditions, Provisions, and Restrictions, and either at a specified Rate of Interest or not, as the Board of Directors of the Railway Company, with the Sanction and Approval in Writing of the Secretary of State in Council of *India*, shall from Time to Time direct or authorize, and may, if the Board of Directors, with the Sanction of the Secretary of State in Council of *India*, shall so direct or authorize, be issued as Shares or Stock on which the full nominal Amount has been paid up in full, and the Time of making and for the Payment of Calls on any Shares which shall not be issued as Shares paid up in full shall be fixed and determined by the Board of Directors of the Company: Provided always, that Shares issued under the Powers of this Act shall be of such Amounts only as authorized by the said Deed of Settlement and the Act incorporating the Railway Company, or of some or one of such Amounts, and shall in no Case be issued or disposed of without the previous Sanction of the Secretary of State for *India* in Council to the Terms and Manner of Issue; provided, that the Option of taking such Shares shall in the first instance be offered to the Shareholders for the Time being in the Company, if the Board of Directors shall think fit.

Deed to be  
prepared.

4. When and so often as any additional Shares or Stock shall be issued under the Powers of this Act, the Board of Directors shall prepare or cause to be prepared such a Deed or Deeds of Accession to the said Deed of Settlement or to the Railway Company, and containing such Covenants and Provisions as to the Board of Directors for the Time being shall from Time to Time seem proper, and shall cause the same to be executed by the several Persons to whom such Shares or Stock shall be issued, allotted, sold, or disposed of; and every such Person, on executing such Deed, shall become a Proprietor in the  
Railway



*East Indian Railway Company's Act, 1864.*

Railway Company in respect of the Share so issued, allotted, sold, or disposed of to him.

5. Subject to the Terms upon which any Shares or Stock created under the Powers of this Act shall be issued, every Person entitled to any Share or to any Portion of Stock issued under the Powers of this Act shall, in respect thereof, be entitled to the same Privileges and subject to the same Provisions and Restrictions in all respects as regards any such Share as if the same had been created under the said Deed of Settlement, and as regards any such Portion of Stock as if the same were Stock into which any Shares created under the said Deed of Settlement had been consolidated under the Powers of the said recited Acts, or any of them, and the Holders of Shares and Stock issued under the Powers of this Act shall, in respect thereof, share in the Profits of the Company applicable to Dividends, including the Interest paid by the Secretary of State in Council of *India*, in conformity with and subject in all respects to the Provisions contained in Section Three of the said Act passed in the Twentieth Year of the Reign of Her present Majesty, intituled *An Act to amend the Acts relating to the East Indian Railway Company*, and the Provisions of that Act shall apply to any Interest or Purchase Money payable to the Company by the Secretary of State in Council of *India* in pursuance of any Contract made under the Powers of this Act: Provided always, that in the event of the Issue of any Shares or Stock in respect whereof no Guarantee shall have been granted by the Secretary of State in Council of *India*, the Holders of such Shares or Stock shall not be entitled to share in any Interest paid by the said Secretary of State in respect of any other Shares or Stock, but shall be entitled to participate in the Assets of the Company applicable to Dividends after the Interest, if any, guaranteed on any other Shares or Stock of the Company shall have been satisfied exclusive of such Interest to the Extent and on the Terms attached to such Shares or Stock by the Meeting at which such Shares or Stock shall be created.

Holders of new Shares and Stock to be entitled to like Privileges with the Holders of original Shares and Stock.

6. The Board of Directors of the Railway Company, with the Sanction and Approval in Writing of the Secretary of State in Council of *India*, may from Time to Time (in addition to the Sums which they are by the recited Acts or any of them, or by any other Act or Acts or otherwise now authorized to borrow,) borrow by all or any of the Ways and Means in the said recited Deed of Settlement mentioned, any Sums not exceeding in the whole Two million three hundred and thirty-three thousand Pounds; and the Powers and Provisions of the Article Number Twenty-seven of the said recited Deed of Settlement of the Ninth Day of *April* One thousand eight hundred and forty-seven shall, *mutatis mutandis*, apply, and may be exercised accordingly with reference to the further Sums so to be borrowed: Provided always, that

Power to borrow on Mortgage.



*East Indian Railway Company's Act, 864.*

no such Monies shall be borrowed unless and until the Secretary of State in Council of *India* shall have guaranteed the Repayment of such Monies and the Payment of the Interest thereon in the meantime.

Company  
authorized  
to issue  
Debentures.

7. It shall be lawful for the Board of Directors of the Railway Company to raise all or any of the additional Capital which any General Meeting of the Railway Company shall have authorized to be raised under the Powers of this Act, and which shall not for the Time being have been raised, by the Issue of Shares or Stock by such Debentures as by the Twenty-eighth Clause of the Deed of Settlement and the Act incorporating the Railway Company they are authorized to issue: Any Debentures issued under the Provisions of this Act shall fix the Terms upon which the Holders thereof are entitled to take Shares or Stock in the Railway Company, including the guaranteed Rate of Interest (if any) to be paid on such Shares or Stock, and such Terms shall be the same as may have been directed or authorized by any General Meeting of the Railway Company with reference to the Shares or Stock authorized to be issued for the Purpose of raising the Sum or Sums raised by means of such Debentures: Any Debentures issued under the Provisions of this Act shall have the same Validity and Effect and be subject to the same Provisions in all respects as Debentures issued in pursuance of the Twenty-eighth Clause of the Deed of Settlement have and are subject to by virtue of the said Deed of Settlement and the recited Acts, or any of them.

Company to  
be autho-  
rized to close  
Calcutta  
Register.

8. It shall be lawful for the Board of Directors of the Railway Company from and after the passing of this Act to refuse to issue or register any Shares, Stock, or Securities at the Office for Registry established at *Calcutta*, and to refuse to permit the Transfer thereto of any Shares, Stock, or Securities now being on the Register in *London*; and if at any Time hereafter there shall cease to be any Shares, Stock, or Securities remaining on the Register thereof at *Calcutta*, then and thenceforward to finally close and discontinue the Books of Registry, which they are by the said Act passed in the Eighteenth Year of Her present Majesty required to keep at the said Office at *Calcutta*, and to abolish the said Office: Provided, that until the said Registry Office at *Calcutta* be altogether abolished, and the Books of Registry there be finally closed, the said Registry Office, and the Shares, Stocks, and Securities remaining on the Register there, shall be subject to the Provisions of the last-mentioned Act, and to such Regulations as the said Board shall have already made or shall hereafter make thereunder.

Power to  
vary Times  
of Yearly  
and

9. The Annual General Meetings of Proprietors of the Railway Company may be held in either of the Months of *June* or *July*, and the Half-yearly Meetings at Periods as nearly Six Calendar Months after



*East Indian Railway Company's Act, 1864.*

after each such Annual General Meeting as may be deemed convenient or expedient; and all Provisions contained in the said Deed of Settlement or the Acts by which the Railway Company is governed, and referring to the Annual General Meetings of the said Company, shall be and shall be construed as applicable and referring to the Meetings held by virtue of this Act in the Months of *June* or *July*, as the Case may be.

Half-yearly  
General  
Meetings.

10. It shall be lawful for the Board of Directors of the Railway Company to enter into and conclude with the Secretary of State in Council of *India*, on account of the Government of *India*, such Contracts, Agreements, and Arrangements as the respective Parties may think fit and agree upon for the Construction of Deviation or auxiliary Lines, or of other Lines connected with the present Railway, and for the Improvement or Enlargement of the present Line of Railway, and for any other Purposes or Objects contemplated by the said Act for incorporating the said Railway Company, and from Time to Time to vary and alter any of such Contracts, Agreements, and Arrangements, and to enter into new or other Contracts, Agreements, and Arrangements in relation to the Premises; and such of the Provisions contained in the said Act passed in the Thirteenth Year of the Reign of Her present Majesty as relate to the Purposes for which the Railway Company is incorporated, and all other Provisions contained in the said recited Acts or any of them, shall, as regards Agreements made, Acts done, or Monies paid subsequently to the passing of the said Act passed in the Twenty-second Year of the Reign of Her present Majesty, be read and take effect as if the Words "the Secretary of State in Council of *India*" had been inserted therein instead of the Words "the *East India* Company."

Railway  
Company  
empowered  
to make  
Contracts  
with the  
Secretary of  
State for  
*India*.

11. And whereas the Company have in their Service numerous Officers, Servants, and Workmen, who are principally resident at Stations on the Lines of Railway of the Company in the *East Indies*, where there are no Savings Banks, and such Officers, Servants, and Workmen are debarred the Benefit of such and other Public Institutions established for the Investment and Accumulation of small Savings, and the Company are desirous of encouraging Habits of Prudence and Economy amongst their Officers, Servants, and Workmen, and with that View are desirous of establishing Provident Institutions and Savings Banks for the Benefit of such Officers, Servants, and Workmen, and it is expedient and will be advantageous that such Provident Institutions and Savings Banks, and the Establishment and Maintenance thereof, and the Rules and Regulations for the Conduct and Government thereof, should be sanctioned by and receive the Authority of Parliament: Therefore it shall be lawful for the Company to establish Provident Institutions and Savings Banks at *Calcutta*,  
and

Power to  
establish  
Provident  
Institutions  
for Servants  
of the  
Company.



*East Indian Railway Company's Act, 1864.*

and any other Place or Places where the Company may have Stations or other Establishments, with Power to receive by way of Deposit from any of the Officers, Servants, Workmen, or Apprentices of the said Company, or any Members of their Families, any Sum or Sums of Money at Interest; and it is hereby enacted that all and every such Deposit, with the Interest due thereon, shall be a Charge upon the Tolls, Undertaking, Lands, and Tenements of the Company next in Order and Priority after any Monies they may at any Time be authorized to borrow, and after any present or future Debentures of the Company; and it shall be lawful for the Company to make Rules and Regulations for the Conduct, Government, and Management of such Provident Institutions and Savings Banks, and as to the Liability and Discharge of Trustees, the Rate of Interest, Withdrawal and Payment of Deposits, Payments to Minors, married Women, Lunatics, and personal Representatives of a deceased Depositor, and otherwise in relation to such Provident Institutions and Savings Banks, and from Time to Time to alter, vary, modify, remake, or rescind such Rules or Regulations, or any of them, and to make others in lieu thereof: Provided, that all such Rules and Regulations, and Alterations of Rules and Regulations, shall be submitted to the Governor General for the Time being of *India*, and approved of by him, and a Certificate of such Approval under his Hand, or the Hand of his Secretary, given previous to the same being acted upon; and such Rules and Regulations, and Alterations of Rules and Regulations, so certified, shall be binding on the said Company, and the Depositors and their Representatives, and the same or a true Copy thereof, and which Copy may be certified under the Hand of the said Governor or his Secretary, or of the Secretary for the Time being of the said Provident Institution or Savings Bank, shall be received as Evidence of such Rules respectively in all Cases.

Act not to  
alter Deed of  
Settlement  
or former  
Acts.

12. Nothing herein contained shall operate or be construed to alter or repeal any of the Provisions of the Deed of Settlement and the Acts passed in relation to the said Railway Company, save so far as such Provisions may be expressly repealed or varied by or may be inconsistent with this Act, or in any Manner to abridge or qualify by Implication any of the Powers or Authorities which the Railway Company, or the Directors thereof, or the Secretary of State in Council of *India* would have had or might have exercised if this Act had not been passed.

LONDON:

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,  
Printers to the Queen's most Excellent Majesty. 1864.