



CHAPTER xx.

An Act to confer further powers on the East Indian Railway Company of entering into contracts for the construction and working of extension or branch lines and for other purposes. A.D. 1895.
[14th May 1895.]

WHEREAS by the East Indian Railway Company Purchase Act 1879 the undertaking of the East Indian Railway Company (in this Act called "the Company") was (save and except certain property and interests therein mentioned) transferred to and vested in the Secretary of State in Council of India (in this Act called "the Secretary of State") on the terms and conditions set out in the said Act: 42 & 43 Vict.
c. ccvi.

And whereas by the said Act it was provided (section twenty-seven) that the Company might enter into contracts with the Secretary of State for certain purposes including the improvement and extension of the East Indian Railway or any part thereof and the construction of auxiliary railways and other works:

And whereas it is expedient that the Company should be further empowered with the sanction of the Secretary of State to enter into contracts with any person or persons for the improvement of the Company's undertaking by the construction of railways and works in extension of or in connexion with the undertaking or otherwise:

And whereas additional capital will be required for the above purposes and for the general purposes of the undertaking and it is expedient to make provisions as to the mode of raising such capital:

And whereas the objects of this Act cannot be attained 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

A.D. 1895. Commons in this present Parliament assembled and by the authority of the same as follows :—

Short title. 1. This Act may be cited as the East Indian Railway Company's Act 1895.

Definition of undertaking. 2. In and for the purposes of this Act the expression "the undertaking" means the railways and works of whatever description now forming the undertaking of the Company together with any improvements alterations and additions of whatever description that may from time to time be made therein or thereto by or with the sanction of the Secretary of State.

Power of Company to enter into contracts for extension of its undertaking. 3. From and after the passing of this Act the Company may with the sanction of the Secretary of State enter into any contract or contracts with any person or persons for the construction by the Company or by any other company or person out of moneys to be provided or supplied by any such person or persons of railways and works in extension of or in connexion with the undertaking and for the maintenance working and use by the Company of any railways and works in extension of or in connexion with the undertaking and any such contract may contain any provisions necessary or proper for or ancillary to the main object of the contract.

Power of Company to create and issue debentures or debenture stock. 4. The Company may with the like sanction borrow or raise money for the general purposes of the undertaking by the creation and issue of debentures with the guarantee of the Secretary of State or by the creation and issue of debenture stock redeemable or irredeemable with the guarantee of the Secretary of State for such amount and bearing such rate of interest and subject to such terms and conditions as may be approved of by the Secretary of State.

Power of Company to guarantee interest. 5. The Company may with the like sanction guarantee out of the surplus receipts of the undertaking or out of the surplus receipts of any proposed extension thereof or partly in one way and partly in the other the payment of any sums becoming payable under any contract entered into under the provisions of this Act by way of interest annuity or other payment Provided that any such payment shall not involve a repayment of capital by instalments or otherwise.

Saving for existing charges. 6. Any debentures or debenture stock granted or created and issued under the powers of this Act and the payment of any sum becoming payable under any contract entered into under the provisions of this Act by way of interest annuity or other payment shall be subject and without prejudice to the making of the several

[58 VICT.] *East Indian Railway Company's Act, 1895.* [Ch. xx.]

payments specified in sub-sections (1) to (6) (both included) of clause 36 of the contract between the Secretary of State of the one part and the Company of the other part dated the twenty-second day of December 1879 and also subject and without prejudice to any debentures and debenture stock of the Company lawfully granted or created and issued before and existing at the date of the passing of this Act.

A.D. 1895.

7. All costs charges and expenses of and incident to the preparing obtaining and passing of this Act or otherwise in relation thereto shall be treated as part of the working expenses of the undertaking for the year one thousand eight hundred and ninety-five and be paid accordingly.

Expenses
of Act.

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