



SUPPLEMENT
TO THE
BOMBAY GOVERNMENT GAZETTE
CONTAINING
ACTS FINALLY PASSED.

Published by Authority.

THURSDAY, 20TH MARCH 1862.

Separate Paging is given to these Supplements, in continuation from one to the other, that the Acts may be collected into a separate Compilation.

ACTS PASSED BY THE GOVERNMENT OF INDIA.

HOME DEPARTMENT (Legislative).

The following Act of the Governor General of India in Council received the assent of His Excellency the Governor General on the 13th February 1862, and is hereby promulgated for general information :—

Act No. I. of 1862.

An Act to Revive and Continue in force for a further period Act XXXIII. of 1857 (to make further Provision relating to Foreigners.)

Whereas it was enacted by Act XXVIII. of 1859, that Act XXXIII. of 1827 (to make further Provision relating to Foreigners) should continue in force for two years from the 5th day of December 1859; and whereas it is expedient to revive and continue the said Act for a further period; it is enacted as follows :—

The said Act XXXIII. of 1857 shall continue in force for the period of two years from the 5th day of December 1861, and shall be deemed and taken to have had effect as if this Act had actually passed and received the assent of the Governor General before the expiration of the said Act XXXIII. of 1857, as continued in force by the said Act XXVIII. of 1859.

M. WYLIE,
Deputy Secy. to the Govt. of India,
Home Department.

The following Act of the Governor General of India in Council received the assent of His Excellency the Governor General on the 27th February 1862, and is hereby promulgated for general information :—

Act No. II. of 1862.

An Act to repeal Act XVIII. of 1861 (for imposing a Deputy on Arts, Trades, and Dealings).

WHEREAS the Governor General in Council has determined that, although the Duties imposed on Arts, Trades, and Dealings by Act XVIII of 1861 may be

ACTS—4

equitably adopted as a part of the Financial system of India whenever the exigencies of the State may render it necessary, the said Duties are not now required for the purposes of the Government of India, and may be dispensed with; it is enacted as follows :—

I. Act XVIII of 1861 is hereby repealed except so far as it repeals the Regulations and the parts of Regulations of the Madras Code therein mentioned.

M. WYLIE,
Deputy Secy. to the Govt. of India,
Home Department.

The following Act of the Governor General of India in Council received the assent of His Excellency the Governor General on the 28th February 1862, and is hereby promulgated for general information.

Act No. III. of 1862.

An Act to amend the Law relating to the use of a Government Seal.

Whereas it is expedient to adapt the Law relating to the use of a Government Seal to the present form of the Government in India; it is enacted as follows :—

Whenever it is required by any Regulation of a local Government, or by any Act of the Governor General of India in Council, that the seal of the East India Company shall be affixed on behalf or by the authority of the Government to any instrument or document, it shall be lawful if the seal is to be affixed on behalf or by the authority of a local Government, to affix in lieu of the seal of the East India Company a seal bearing the designation of such local Government, or, if the seal is to be affixed on behalf or by the authority of the Government of India, a seal bearing the inscription "Government of India;" and such instrument or document so sealed shall, to all intents and purposes, be as valid and effectual as if the seal so used had been that of the East India Company.

M. WYLIE,
Deputy Secy. to the Govt. of India,
Home Department.

The following Act of the Governor General of India in Council received the assent of His Excellency the Governor General on the 28th February 1862, and is hereby promulgated for general information :

Act No. IV. of 1862.

An Act for Regulating the Bank of Bengal.

WHEREAS the Governor General of India in Council

Preamble. has, pursuant to the provisions of Act VI. of 1839,

(Relating to the Bank of Bengal); given twelve months' due notice to the Bank of Bengal that the provisions of the said Act, as regards the power of the Bank to issue Promissory Notes under Section XXXI. of that Act, would be modified as hereinafter appears, and it is expedient that the provisions of the said Act and of Act XXI. of 1854 (to amend the Law relating to the several Banks of Bengal, Madras, and Bombay) and of Act XXVII. of 1855 (to enable the Banks of Bengal, Madras, and Bombay, to transact certain business in respect of Government Securities and Shares in the said Bank) as regards the said Bank of Bengal, should be re-enacted with certain amendments and modifications hereafter contained; it is hereby enacted as follows :—

I. Act VI. of 1839, except in so far as it repeals any prior Charter, Regulation, or Act, and except as to any act or offence done or committed or any liability incurred before this Act

shall come into operation, and Acts XXI. of 1854 and XXVII. of 1855 so far as they severally relate to the Bank of Bengal, are repealed from and after the coming into operation of this Act.

II. From and after the coming into operation of this Act, and notwithstanding the repeal of the said Act VI. of 1839, the present and future Proprietors of the capital stock of the Bank of Bengal shall continue to be a body corporate by the name of the Bank of Bengal with perpetual succession, and shall continue to possess and enjoy all the rights, privileges, and immunities incident by Law to a corporation aggregate.

III. All property and securities for property, claims, and demands whatsoever now vested in or held by the said Bank of Bengal under and by virtue of the said Act VI. of 1839, shall, from and after the coming into operation of this Act, be vested and continued in the said Bank of Bengal, as and being a body corporate, under and by virtue of this Act as aforesaid; and the said Bank of Bengal as such body corporate shall be subject to all debts, demands, claims, and liabilities outstanding against the said Bank at the time of this Act so coming into operation, and no suit or proceeding at Law or in Equity then pending shall cease or abate in consequence of the repeal of the said Act VI. of 1839, or of the continuance of the said Bank by virtue of this Act.

IV. The said Bank so continued as aforesaid shall and may sue and be sued by its corporate name aforesaid and shall and may have and use such common seal as the Directors of the said Bank shall from time to time appoint, and shall be competent as such body corporate to acquire and hold, either absolutely or conditionally, for a term or in perpetuity, any description of property whatever, and to transfer and convey the same.

V. The existing capital of the said Bank, now consisting of 2,675 shares of the said Bank, of 4,000 Rupees each, divisible into half and quarter shares, shall continue to be the capital of the said Bank; but shall, from and after the coming into operation of this Act, consist of 10,700 shares of Rupees 1,000 each, divisible into

half and quarter shares, and such capital shall be subject to such increase as next hereinafter mentioned.

VI. It shall be lawful for the Directors of the said Bank for the time being, from time to time, as and when they shall deem it expedient so to do, and on such previous notification as they may deem sufficient in that behalf, to increase the said capital, and for that purpose to make such orders and directions for the opening of subscriptions towards such increase of capital by the Proprietors of the Bank for the time being as to them may seem fit, and also to allow to the said Proprietors such period to fill up the subscription as to them, the said Directors, shall seem meet, and also to prescribe in what manner and form the said Proprietors shall subscribe and pay into the said Bank the proportions of new capital which such Proprietors may respectively desire to subscribe, and also to make such orders and directions as to them, the said Directors, may seem fit, for the disposal and allotment of the amount of new capital that may not be subscribed for and paid up by Proprietors for the time being, in the manner and form so prescribed. Provided always, that the capital of the said Bank, including any increase therein, that may be made under Section XXXVII. of this Act, shall not in the whole exceed 30,000 shares of 1,000 Rupees each.

VII. It shall be lawful for any Proprietor of any 1,000 Rupees' share or shares, Consolidated Stock, or of any half or quarter

share or shares, in the existing capital or in the new capital so to be created as aforesaid, at any time, and from time to time, to surrender such share or shares, or half or quarter share or shares or any of them to the Directors of the Bank for the time being, and to demand and receive from the Bank, in lieu thereof, consolidated stock to the like amount as represented by the share or shares or half or quarter share or shares so surrendered; and in like manner any Proprietor or other person subscribing for any portion of the new or increased capital under the provisions hereinafter contained, may at his option subscribe for shares or for consolidated stock, or partly for shares and partly for stock.

VIII. The consolidated stock aforesaid shall be transferable (subject to the provisions hereinafter contained with respect to transfers)

in any amount or sum not less than 250 Rupees, and the holder of any share or shares or half or quarter shares or share or of any consolidated stock, shall be a Proprietor of and interested in the capital of the Bank to the extent of the amount of the shares or half or quarter shares or stock so held by him.

IX. A certificate signed by three Directors of the said Bank shall be delivered to the Proprietor of any share or half or quarter shares of the capital of the said Bank, upon demand made by such Proprietor, and any Proprietor of more than one such share or half or quarter share, may at his option demand a certificate for each or one certificate for all his shares, and a receipt shall in like manner on demand be delivered to the Proprietor of any stock, and any Proprietor of stock may at his option demand one receipt for the whole of the stock or separate receipts for any portions of the stock so held by him.

X. The proportion of the capital of the said Bank held by any Proprietor, whether held as shares or as consolidated stock, shall be of the nature of personal estate of such Proprietor.

XI. Shares in the capital shall be transferable by endorsement to be made on the certificates thereof respectively, under the hand of the Proprietor or his Attorney duly authorised, which endorsement shall specify the name of the person or persons to whom the said transfer shall be made, and

Shares and Stock to be deemed personal estate.

Transfer of Shares and Stock.

consolidated stock shall be transferable by a deed of transfer executed by the Proprietor or his duly authorised Attorney, and in the form set forth in Schedule A hereto annexed. Provided always, that no endorsement of a share, certificate, or deed of transfer of stock shall be effectual to transfer any interest in the share or stock until such endorsement or deed of transfer shall have been registered at the Bank of Bengal, and such registration shall have been noted on such endorsement or deed of transfer under the hand of an Officer appointed for that purpose by the Directors of the said Bank. Provided also, that every transfer of shares or stock by endorsement or deed of transfer as aforesaid shall be liable to Stamp Duty as a transfer of shares under Clause 19 of the Schedule A to Act XXXVI. of 1860, or any future Act imposing a Stamp Duty on transfer of shares.

XII. The registered Proprietors for the time being of the shares and stock into which the capital of the said Bank shall be divided, and no other persons shall be members of the body corporate hereby continued, and the Bank shall not be bound or affected by notice of any trust to which any share or stock may be subject in the hands of the registered Proprietor thereof; and when any share or stock is vested in more than one registered Proprietor, such Proprietors shall, as between themselves and the Bank, be considered as joint tenants with benefit of survivorship. The shares and stock registered in the name of the Governor General in Council shall be deemed to belong to the Secretary of State for India in Council.

XIII. The business of the said Bank shall be managed by nine Directors, of whom (so long as the Government of India shall hold shares or stock in the said Bank, or so long as any such arrangement or agreement with the Government as in Section XXIX. of this Act mentioned, which has been already entered into or shall hereafter be entered into, shall remain in force) three shall be appointed and removable by the Governor General of India in Council, and the remaining Directors, and in case the Government shall cease to hold shares or stock in the said Bank and no such arrangement or agreement as aforesaid shall remain in force, all the Directors shall be elected and be removable by vote of a general meeting of the Proprietors.

XIV. The persons who at the time of this Act coming into operation shall be Directors of the said Bank, shall continue to be Directors of the said Bank, subject to removal as aforesaid and to the provisions hereinafter contained.

XV. Two of the six Directors elected and to be elected by the said Proprietors shall in rotation go out of office on the Second Monday in the month of December in every year, on which day a general meeting of Proprietors shall be held for the election of two Directors in their stead. Provided always, that any Directors going out by rotation as aforesaid shall not be re-eligible at the election which takes place thereupon. Provided also, that the rotation existing at the time of this Act coming into operation shall continue to be observed.

XVI. Clause 1.—No person shall be eligible or qualified to serve as a Director by election of the Proprietors, who shall not be Proprietor in his own right and unencumbered of shares or stock to the amount of Twelve thousand Rupees at the least of the capital of the said Bank, or who shall be a Director or Agent or Manager of any other Bank or Branch Bank within the Town or Suburbs of Calcutta, or who shall be a partner of or managing agent for or shall hold a power of procuration from any such Director, Agent, or Manager.

Clause 2.—No two persons who shall be partners of

No two persons, &c. of the same firm to serve as Directors at the same time.

the same mercantile firm, or one of whom shall be the general agent of, or shall hold a power of procuration from, a mercantile firm of which the other is a partner, shall be eligible or qualified to serve as Directors at the same time.

XVII. In case of the death, resignation, or absence from Calcutta for more than three calendar months, or disqualification under the preceding Section, or removal as aforesaid of any Director elected or to be elected by the said Proprietors, the other Directors shall, within fifteen days after such death, removal, or resignation, call a special general meeting of the Proprietors for the purpose of choosing a successor to the Director so dead, resigned, absent, disqualified, or removed, and such successor shall come into the same place in the rotation abovementioned, in which the deceased, removed, absent, or disqualified Director was.

XVIII. At general meetings of the Proprietors, whether ordinary or special, every election and other matters to be decided by a majority of votes. matters submitted to the meeting shall be decided by a majority of votes, and no person shall be allowed to vote at any such meeting in respect of any share or stock acquired by transfer, unless such transfer shall have been completed and registered six months at the least before the time of such meeting.

XIX. At all such general meetings, the Proprietors shall vote according to the following scale:—

Scale of Votes.		shall vote according to the following scale:—	
4 Shares of Rupees 1,000 each, or consolidated stock amounting to 4,000,	shall entitle to		1 Vote.
20 Shares or consolidated stock			
40 " ditto ditto Rs. 20,000			2 Votes.
60 " ditto ditto " 40,000			3 "
80 " ditto ditto " 60,000			4 "
120 " ditto ditto " 80,000			5 "
160 " ditto ditto " 120,000			6 "
200 " ditto ditto " 160,000			7 "

and no Proprietor shall be entitled to more than seven votes. Provided also that when any share or stock shall be held by joint registered Proprietors, the Proprietor whose name shall appear first in the Register as one of the holders of such share or stock, shall alone be entitled to vote in respect thereof, and to receive notices as if he were sole Proprietor thereof.

XX. It shall be lawful for the Governor General of India in Council, so long as the Government shall hold shares or stock in the said Bank, to give a proxy in writing signed by one of the Secretaries to Government, to any person whom the Governor General in Council may appoint to attend any general meeting of the Proprietors, and the holder of such proxy shall be entitled to give seven votes upon all matters or questions that may be submitted to such meeting, excepting upon the election or removal of such Directors as are elected by the said Proprietors.

XXI. Any Proprietor entitled to vote at any general meeting may give a proxy in writing, either general or special, under his hand, or the hand of his Attorney duly authorised, to any other Proprietor, and such proxy shall be produced at the time of voting, and shall entitle the person to whom it is given, to vote on such matters as shall be authorised by the tenor of such proxy. Proxies existing and in force at the time of this Act coming into operation, shall continue in force, anything herein contained notwithstanding.

XXII. At the first meeting of the Directors in every year, they shall choose a President from among themselves, and whether the office of Presi-

Directors to choose a President, who is to have a casting vote.

dent shall become vacant, they shall, at their next meeting, choose a successor for the remainder of the current year; and during any vacancy, or in the absence of the President, the Senior Director in rotation shall be Vice-President for the time, and such President or Vice-President shall have the casting vote in all cases of an equal division of votes at meetings either of Directors or Proprietors.

XXIII. The persons for the time being holding the office of Secretary and Treasurer, or of Secretary alone, or of Deputy Secretary of the said Bank, are hereby severally empowered for and on behalf of the Bank to endorse and transfer Government securities, Railway shares, certificates, and Bonded Warehouse warrants, and other documents of title in goods standing in the name of the Bank, and to draw, accept, and endorse Bills of Exchange, Bank Post Bills, and letters of credit, in the current and authorised business of the Bank, and to sign all other accounts, receipts, and documents, connected with such business.

XXIV. The seal of the said Bank shall not be affixed to any instrument, except in the presence of three Directors, who shall sign their names to the instrument in token of their presence, and such signing shall be independent of the signing of any person who may sign the instrument as a witness; and unless so signed by three Directors, such instrument shall be of no validity.

XXV. The Directors for the time being shall have power to appoint such officers, clerks, and servants, as may be necessary to conduct the business of the said Bank, and to remove any officer, clerk, or servant of the said Bank, and to fix the salaries of such officers, clerks, and servants.

XXVI. No person who shall hold the office of Secretary and Treasurer, Deputy Secretary, Head Accountant, or Khazanchee of the said Bank, shall, directly or indirectly, engage in any other commercial business, either on his own account individually or jointly with others, or as agent for any other persons, or act as a broker; and every person appointed to any one or more of the said offices shall give such security to the Directors for the faithful discharge of his duty as they shall think sufficient. Provided that the security to be given by any Secretary or Treasurer shall be for not less than Fifty thousand Rupees.

XXVII. The business of the said Bank of Bengal shall consist in lending on Government Securities and shares in Railways, the interest whereon shall have been guaranteed by Government, and on goods, wares, and merchandize not of a perishable kind, in drawing, discounting, buying, and selling Bills of Exchange, and other negotiable securities payable in Her Majesty's Indian Territories and not elsewhere; in granting Post Bills payable in Her Majesty's Indian Territories to order or otherwise than to bearer on demand; in buying and selling gold and silver bullion; in making investments in securities of the Government of India or in Loans or Bonds secured by the Imperial Parliament on the revenues of India, or in debentures of Railways guaranteed by the Government of India; in receiving deposits; in opening cash accounts and credits; in transacting pecuniary agency business on commission; and in selling property or securities deposited in the Bank as security for loans and not redeemed, or property or securities recovered by the Bank in satisfaction of debts and claims.

XXVIII. In addition to drawing, buying, and sell-

Bank may draw Bills of Exchange, &c., for the use of their Constituents in the Agency Department.

ing Bills of Exchange and granting Post Bills payable in India, it shall be lawful for the Bank to draw Bills of Exchange and grant letters of credit payable out of India for the use of their Constituents in the Agency Department, and to buy Bills of Exchange payable out of India for the purpose of remitting funds to meet such Bill or Letters of Credit.

XXIX. It shall also be lawful for the said Bank, through their Directors, under any arrangement or agreement with the Governor General of India in Council on behalf of the Secretary of State for India

in Council, to take over and transact any part of the business of or hitherto carried on at the General Treasury (or in the Department of the Accountant General at Fort William), and to superintend, manage and become agents for the issue, payment, and exchange of Government Currency Notes under Act XIX. of 1861 (to provide for a Government Paper Currency), or any Act which may hereafter be passed in relation to the Paper Currency of the Government of India, and to pay the amount of such Government Currency Notes in silver to the holders thereof on presentation and demand; and the Directors of the said Bank shall have power, from time to time, to arrange and settle with the Governor General in Council as to the terms of remuneration on which such business in relation to the General Treasury, Accountant General's Department, and Government Paper Currency shall be undertaken by the Bank, and also as to the examination and audit, from time to time, of the accounts and affairs of the Bank on behalf of the Governor General of India in Council.

XXX. The Directors of the said Bank shall not make any loan or advance on shares or consolidated stock of the said Bank, nor on mortgage, or in any other manner on the security of any lands, houses, or immovable property, or the title deeds relating thereto.

XXXI. The Directors of the said Bank shall cause the books of the said Bank to be balanced on the 30th day of June and the 31st day of December in every year, or at such other periods as shall, from time to time, be determined by the Directors; and a settlement of the balance at every such period, signed by a majority of the Directors, shall be forthwith transmitted to one of the Secretaries to the Government of India, and the Governor General of India in Council (so long as the Government shall hold shares or stock in the said Bank, or so long as any such arrangement with the Government as aforesaid, which has already been or shall hereafter be entered into shall remain in force) shall at all times be entitled to require of the said Directors any information touching the affairs of the Bank, and the production of any documents of the said Bank, and the said Directors shall comply with every such requisition.

XXXII. An account of the profits of the said Bank shall be taken half-yearly, on the 1st day of January and the 1st day of July in every year, or at such other periods as may, from time to time, be determined on by the Directors, and a dividend thereof shall be made as soon thereafter as conveniently may be, and the amount of such dividend shall be determined by the Directors of the said Bank, on the basis of the actual profits made by the said Bank during the six calendar months preceding the day up to which such half-yearly account shall be taken; provided that the said Directors shall, in their discretion, have power to set apart such portion of the said profits as they may deem expedient to be added to the reserve fund against contingencies.

Dividends to be determined half-yearly.

shall be taken half-yearly, on the 1st day of January and the 1st day of July in every year, or at such other periods as may, from time to time, be determined on by the Directors, and a dividend thereof shall be made as soon thereafter as conveniently may be, and the amount of such dividend shall be determined by the Directors of the said Bank, on the basis of the actual profits made by the said Bank during the six calendar months preceding the day up to which such half-yearly account shall be taken; provided that the said Directors shall, in their discretion, have power to set apart such portion of the said profits as they may deem expedient to be added to the reserve fund against contingencies.

XXXIII. On the 1st Monday of the month of August in every year, a general meeting of the Proprietors of the capital of the said Bank shall be held, at which the Directors of the said Bank shall submit to the said Proprietors a statement of affairs of the said Bank made up to the preceding 30th of June, or to such other day as may be determined on by the Directors.

XXXIV. At the first general meeting of the Proprietors of the Bank held after the coming of this Act into operation, one or more Auditors for the current year may be elected by a majority of votes at such meeting, and in like manner an Auditor may be elected at the first general meeting of the Proprietors in each current year.

XXXV. Any three of the Directors, or any ten Proprietors of the said Bank, may at any time convene a special general meeting of the Proprietors upon giving fifteen days' previous notice of such meeting, and of the purpose for which the same shall be convened as well to the Directors of the said Bank for the time being, as also by public advertisement in the *Calcutta Gazette*.

XXXVI. It shall be lawful for the Directors of the said Bank, with the sanction of the Governor General of India in Council, from time to time, to form business agencies and to establish branch Banks at such places as they may deem advantageous to the interests of the Bank, with full power to the said Directors to appoint during pleasure such agents, clerks, and servants, and either with or without local Boards of Directors or management, and under such regulations, restrictions, and conditions as to them may seem fit, and from time to time to vary such regulations, restrictions, and conditions; and the said Agents and other Officers shall give such security for their good behaviour as the Directors may require; and it shall also be lawful for the Directors, from time to time, under any arrangements or agreements with the Governor General in Council on behalf of the Secretary of State in Council, to provide for the conduct and transaction by any such Branch Bank or Banks of any part of the business of or hitherto conducted at the local Government Treasuries, and for the superintendence, management, and agency of the local issue, payment, and exchange of any Government Currency Notes, provided that such arrangements and all regulations and directions given by the said Directors to the Agents or Managers of such Branch Banks, touching the management thereof or the description of business to be undertaken thereby, shall not contain anything inconsistent with or contrary to the provisions of this Act, or of any Bye-laws, Regulations, or Orders which may be in force for the time being under the 40th Section of this Act.

XXXVII. It shall be lawful for the Directors of the said Bank, from time to time, to enter into negotiations for and to purchase and take over the capital, assets, and business of any other Bank within Her Majesty's Indian Territories, of which the capital is divided into shares, and to grant and allot to the shareholders or Proprietors in such Bank in full of their respective right, title, and interest in such capital, assets, and business a sufficient number of shares in the capital stock of the said Bank of Bengal (which number shall be determined by the Directors) and for that purpose to increase the capital stock of the said Bank by the issue of such number of shares as may be so determined on. The Shareholders or Proprietors of the purchased Bank to whom such new shares shall be allotted, shall be proprietors of the Bank of Bengal and be in all respects in the same position as if they had respectively subscribed and paid for the shares so allowed to them. Provided always that the business so

purchased shall after the purchase be carried on by the said Bank of Bengal with, and subject to, the several restrictions contained in this Act.

XXXVIII. If any of the said Proprietors shall become indebted to the said Bank, it shall be lawful for the said Bank to withhold

payment of the dividends on the share or shares or consolidated stock of such Proprietor registered as his own property, and not as held in trust or as executor or administrator, until payment of such debt, and to apply such dividends towards payment thereof, and after demand and default of payment, and notice in that behalf given either to such Proprietor, or his constituted agent, or by public advertisement in the *Calcutta Gazette*, it shall be lawful for the said Bank to refuse registration of the transfer of any such share or shares or stock of such Proprietor, until payment of such debt, and if the same shall remain unpaid for the space of six calendar months after such notice, to advertise for public sale and to sell such share or shares or stock or so many or so much as may be necessary, and to apply the proceeds thereof towards payment of such debt, with interest at the rate of six per cent. per annum, paying over the surplus, if any, to such Proprietor or to his lawful representative.

XXXIX. Whereby, by the death of any Proprietor, his share or shares or stock shall devolve on his legal representative, the Bank shall not be bound to recognise any legal representatives of such deceased Proprietor other than a person who has taken out Probate to the Will or Letters of Administration to the estate of such deceased Proprietor from the Supreme Court of Judicature at Fort William, or who has obtained a certificate in respect of the estate of such deceased Proprietor under Act XXVII. of 1860 (*for facilitating the collection of debts on successions, and for the security of parties paying debts to the representatives of deceased persons*), describing such shares or stock, from a Court of competent jurisdiction within the Presidency of Fort William.

XL. It shall be lawful for the Directors for the time being of the said Bank to make and pass Bye-laws, Regulations, and orders for the good government, and in reference to the mode of conducting the business of the Bank, and such Regulations and orders, from time to time to modify, rescind, and vary; and it shall further be lawful for the Proprietors of the said Bank at any general meeting, whether ordinary or special, to pass resolutions and frame, and from time to time, rescind and vary Bye-laws and Rules for the direction of the affairs of the Bank, and the same shall be binding on the Directors and Officers and on the Proprietors of the Bank, until rescinded or varied at any subsequent general meeting; provided always, that no Bye-law, Regulation, or order, or alteration or rescission of any Bye-law, Regulation, or order, whether passed by the Directors or by the Proprietors at a general meeting, shall be of any validity, except in so far as the same shall be consistent with the provisions of this Act, and shall be approved by the Governor General of India in Council, such approval to be signified in writing under the hand of one of the Secretaries to the Government of India.

XLI. In the construction of this Act, words in the singular number shall include the plural, words in the plural shall include the singular; and words in the masculine gender shall include the feminine, except where the contrary appears by the context.

Commencement of Act. XLII. This Act shall come into operation on the 1st day of March 1862.

M. WYLIE,
Depy. Secy. to the Govt. of India,
Home Department.

The following Act of the Governor General of India in Council received the assent of His Excellency the Governor General on the 28th February 1862, and is hereby promulgated for general information :—

Act No. V. of 1862.

An Act to Provide for the Payment at the Banks of Bengal, Madras, and Bombay, respectively, of Moneys payable at the General Treasuries of Calcutta, Madras, and Bombay.

WHEREAS under the provisions of Act XXIV. of 1861 (*An Act to enable the Banks of Bengal, Madras, and Bombay to enter into arrangements with the Government for managing the issue, payment, and exchange of Government Currency Notes and certain business hitherto transacted by the Government Treasuries*) the Bank of Bengal has entered into an agreement with the Secretary of State for India in Council, through the Governor General of India in Council, that so much of the business hitherto generally transacted at the General Treasury of the Government at the Presidency of Fort William, as consists in receiving and paying money on behalf of the Supreme Government and the Government of Bengal, shall be carried on and transacted by the said Bank, subject to the provisions of the said agreement and to such orders and directions with regard to receipts and payments, as may, from time to time, be given to the said Bank by the Governor General in Council, or any of the Officers of the Government of India authorised in that behalf.

And whereas the Governor General in Council has given notice in the *Calcutta Gazette* that the Treasury of the Secretary of State for India in Council and of Her Majesty's Indian Government at Calcutta shall, from and after the 1st day of March 1862, be established at the Bank of Bengal.

And whereas the Bank of Madras and the Bank of Bombay are in treaty with the Governor in Council of Madras and the Governor in Council of Bombay respectively, for the purpose of entering into similar agreements, and it is probable that such agreements will be shortly executed, and that similar notice to that hereinbefore mentioned will be given by the Governors in Council of Madras and Bombay in regard to the Banks of Madras and Bombay.

And whereas divers promissory notes and negotiable securities and other obligations for the payment of money made by or on behalf of the Secretary of State for India in Council, or by the Governor General of India in Council, the Governor of Madras in Council, and the Governor of Bombay in Council, respectively, on behalf of the East India Company and of the Secretary of State for India in Council, are made payable at the General Treasury of Fort William in Bengal, the General Treasury at Madras, and the General Treasury at Bombay, respectively.

And whereas divers other securities and obligations are made payable to the Secretary of State for India in Council, or to the said Governor General in Council, or to the Governors in Council of Madras or of Bombay, at the said General Treasuries of Fort William in Bengal, Fort St. George, and Bombay, respectively ;

It is therefore enacted as follows :—

I. On and after the 1st day of March 1862, and

On and after 1st March 1862, all sums payable by or to Government to be payable at the Bank of Bengal instead of at the General Treasury at Calcutta.

that the Treasury of the Government will be no longer held at the Bank of Bengal, all sums payable by or to the Secretary of State for India in Council, or by or to the Governor General of India in Council, or the Government of Bengal on behalf of the Secretary of State for India in Council, at the General Treasury of Fort William in

Bengal, shall be payable by or to the Secretary of State in Council, or by or to the Governor General of India in Council, or the Government of Bengal, respectively, on behalf of the Secretary of State in Council, at the Bank of Bengal instead of at the General Treasury at Calcutta.

II. Whenever presentment of any promissory note, security, or obligation for payment or for any other purpose at the General Treasury of Fort William in Bengal would, before the said 1st day of March 1862, have been necessary or sufficient, presentment for such purpose at the Bank of Bengal shall be necessary or sufficient, as the case may be, on and after the said 1st day of March 1862, and until the expiration of fourteen days after such notice as in the 1st Section mentioned shall have been given.

III. If the Governors in Council of Madras and of Bombay respectively shall give notice in the *Government Gazette* of their Presidencies respectively, that the Banks of Madras and Bombay respectively have entered into agreements or arrangements with the Secretary of State for India in Council through the said Governors in Council, for the purposes mentioned in the Preamble of this Act, under the provisions of the said Act XXIV. of 1861, and that from and after a date to be specified in such notice, the Treasury of the Secretary of State for India in Council, and of Her Majesty's Indian Government at Madras and Bombay respectively, shall be established at the Banks of Madras and Bombay respectively, all sums payable by or to the Secretary of State for India in Council, or by or to the Governor of Madras in Council, or the Governor of Bombay in Council, on behalf of the Secretary of State for India in Council at the General Treasury at Madras, or at the General Treasury at Bombay, respectively, shall from and after the date specified in such notice, and until the expiration of fourteen days after notice shall have been given by the said Governors in Council respectively that the Treasury of the Government will be no longer held at those Banks respectively, be payable by or to the Secretary of State in Council, or by or to the Governor of Madras in Council, or by or to the Governor of Bombay in Council, on behalf of the Secretary of State in Council, at this Bank of Madras or the Bank of Bombay respectively, instead of at the General Treasury at Madras or the General Treasury at Bombay.

IV. In such case, whenever presentment of any promissory note, security, or obligation for payment or for any other purpose, at the General Treasuries at Madras or Bombay respectively, would have been necessary or sufficient, if such notice had not been given, and this Act had not been passed, presentment for such purpose, at the Banks of Madras and Bombay respectively, shall be necessary or sufficient, as the case may be, on and after the date specified in such notice by the Governors in Council of Madras and Bombay respectively, and until the expiration of fourteen days after such notice as foresaid that the said Treasury will be no longer held at those Banks respectively shall have been given.

V. Nothing in this Act shall render necessary the presentment at the Banks of Bengal, Madras, and Bombay, respectively, of any security or other obligation which it would not have been necessary to present at the General Treasuries of Bengal, Madras, and Bombay, respectively, if this Act had not been passed.

M. WYLIE,

Depy. Secy. to the Govt. of India,
Home Department.