

Thursday,
23rd February, 1882

ABSTRACT OF THE PROCEEDINGS
OF THE
Council of the Governor General of India,
LAWS AND REGULATIONS

Vol. XXI

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Not to be taken away.

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OF THE

Council of the Governor General of India,

ASSEMBLED FOR THE PURPOSE OF MAKING

LAWS AND REGULATIONS.

1882.

VOL. XXI.

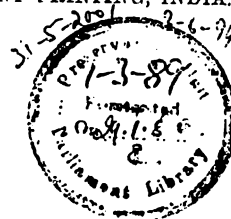
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1883.



*Abstract of the Proceedings of the Council of the Governor General of India,
assembled for the purpose of making Laws and Regulations under the pro-
visions of the Act of Parliament 24 & 25 Vic., cap. 67.*

The Council met at Government House on Thursday, the 23rd February, 1882.

PRESENT :

His Excellency the Viceroy and Governor General of India, K.G., G.M.S.I.,
G.M.I.E., *presiding*.

The Hon'ble Whitley Stokes, C.S.I., C.I.E.

The Hon'ble Rivers Thompson, C.S.I., C.I.E.

The Hon'ble J. Gibbs, C.S.I., C.I.E.

Major the Hon'ble E. Baring, R.A., C.S.I., C.I.E.

Major-General the Hon'ble T. F. Wilson, C.B., C.I.E.

The Hon'ble Mahārājā Jotindra Mohan Tagore, C.S.I.

The Hon'ble L. Forbes.

The Hon'ble C. H. T. Crosthwaite.

The Hon'ble A. B. Inglis.

The Hon'ble Rājā Siva Prasād, C.S.I.

The Hon'ble W. C. Plowden.

The Hon'ble W. W. Hunter, C.I.E., LL.D.

The Hon'ble Sayyad Ahmad Khān Bahādur, C.S.I.

The Hon'ble Durgā Charan Lāhā.

The Hon'ble H. J. Reynolds.

INDIAN COMPANIES BILL.

The Hon'ble MR. STOKES moved that the Report of the Select Committee on the Bill for the incorporation, regulation and winding-up of Trading Companies and other Associations be taken into consideration. He said that the Select Committee had revised the Bill very carefully with the assistance of the two mercantile members, and they had made only four substantial alterations.

The first of these was that, in section 74, they had required the auditors to ascertain and certify that the balance-sheet was not only correct but conformable to law ; and they had expressly declared that no balance-sheet should be filed with the Registrar unless and until its correctness and conformity had been so ascertained and certified.

Secondly, at the suggestion of Mr. Justice Plowden, the Committee had declared (section 125) that no claim founded on the liability of a contributory should be cognizable by a Court of Small Causes except in the

Presidency-towns. This had been held to be the effect of section 6 of Act XI of 1865; but it would be well to have the law on the point expressly stated.

Thirdly, the Committee had declared that no Company under the proposed Act should have power to buy its own shares. This went a little further than the decision on *Zulueta's claim* (5 Ch. 444), where Lord Justice Giffard had held that, unless there was in plain terms, in the memorandum or articles of association, a direct authority to purchase a Company's own shares, it was clear in point of law that the Company could not do so. This decision was now the English rule on the subject. The American rule was, according to Mr. Bryce, to the contrary, and must, one would think, favour the commission of frauds on the investing public.

Lastly, in Table A, clause 57, the Committee had declared that the office of a director should be vacated if any partner of his, or any firm of which he was a member, held any other office or place of profit under the Company. The object of this, of course, was to prevent any one firm from getting the management of a Company too much into its own hands—to prevent, for example, one partner from being a director, another the attorney, and the firm secretaries and treasurers, of one and the same Company. They had also provided that a director should be disqualified if he were punished under any of the penal clauses contained in the proposed Act. Of course, under section 76, any Company could, by passing a special resolution, alter these regulations; but Mr. STOKES hoped and believed that this would not often be done.

The Motion was put and agreed to.

The Hon'ble Mr. STOKES also moved that the Bill, as amended, be passed.

The Motion was put and agreed to.

POWERS-OF-ATTORNEY BILL.

The Hon'ble Mr. STOKES also moved that the Report of the Select Committee on the Bill to amend the law relating to Powers-of-Attorney be taken into consideration. He said that in this little Bill the Select Committee had only made one or two unimportant changes. They had added a section equivalent to 44 & 45 Vic., c. 40, declaring that married women, whether minors or not, should have power to appoint attorneys on their behalf, for the purpose of executing a deed or doing any other act which they might themselves execute or do. They had repealed Act XXVIII of 1866, section 39, which would be rendered useless by the enactment of section 3 of the Bill. And they had postponed the commencement of the Act to the 1st May, 1882.

The Motion was put and agreed to.

The Hon'ble MR. STOKES then moved that the Bill, as amended, be passed.

The Motion was put and agreed to.

BRITISH BURMA STEAM-BOILERS AND PRIME-MOVERS BILL.

The Hon'ble MR. STOKES also introduced the Bill to provide for the inspection of Steam-boilers and Prime-movers attached thereto in British Burma, and moved that it be referred to a Select Committee consisting of the Hon'ble Messrs. Gibbs, Crosthwaite and Inglis and the Mover.

The Motion was put and agreed to.

The Hon'ble MR. STOKES then moved that the Bill and Statement of Objects and Reasons be published in the *British Burma Gazette* in English and in such other languages as the Local Government might think fit.

The Motion was put and agreed to.

BRITISH BURMA PILOTS BILL.

The Hon'ble MR. STOKES asked for leave to postpone the introduction of the Bill to provide for the grant of licenses to, and for the holding of investigations into charges of incompetency or misconduct made against, Pilots in British Burma, and the Motion that it be referred to a Select Committee consisting of the Hon'ble Mr. Gibbs, Major the Hon'ble E. Baring, the Hon'ble Mr. Crosthwaite and the Mover.

Leave was granted.

The Hon'ble MR. STOKES also asked for leave to postpone the motion that the Bill and Statement of Objects and Reasons be published in the *British Burma Gazette* in English and in such other languages as the Local Government might think fit.

Leave was granted.

PRESIDENCY SMALL CAUSE COURTS BILL.

The Hon'ble MR. STOKES then moved that the Bill to consolidate and amend the law relating to the Courts of Small Causes established in the Presidency-towns be referred back to the Select Committee.

The Motion was put and agreed to.

The Council adjourned to Thursday, the 2nd March, 1882.

R. J. CROSTHWAITE.

*Offg. Secy. to the Govt. of India,
Legislative Department.*

CALCUTTA ;
The 23rd February, 1882.