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PART I.—General: Minutes, Proclamations, Appointments, and General Government Notifications.

PART II.—Legal and Judicial.

PART III.—Provincial Administration.

PART IV.—Marine and Mercantile.

PART V.—Municipal and Local.

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Part II.—Legal and Judicial.

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BY virtue of a Mandate to me directed by the Hon. the Supreme Court of the Island of Ceylon, I do hereby proclaim that a Criminal Session of the said Court for the District of Anuradhapura will be holden at the Court-house at Kandy on Wednesday, March 10, 1897, at 10 o'clock of the morning of the said day.

And I do hereby require and inform all persons concerned therein to attend at the time and place above-mentioned, and not to depart without leave asked and granted.

W. H. B. CARBERY,
Deputy Fiscal.

Fiscal's Office,
Anuradhapura, February 15, 1897.

ලංකාවේ රජයේ අධිකාරිය විසින් ප්‍රකාශ කළ බලපත්‍රයක් මගින් මෙහි දැන්වීමක් කරනු ලබන බවට ප්‍රකාශ කරන්නේ නම් අනුරාධපුර දිසාවේ ක්‍රිමිනලය නඩු විභාගය වර්ෂ 1897 න්ද මාර්තු මස 10 වෙනි දින පෙරවරු 10 පැය පවත්වනු ලබන ක්‍රිමිනලය නඩු විභාගයේ පවත්වනු ලබන සැලසුමට අදාළව එහි සම්බන්ධ කරුණු ඇතුළත් කරනු ලබන සැලසුමට අදාළව සභා කමට සවිස්තරව දැනුම් දෙනු ලබන බවට ප්‍රකාශ කරනු ලබයි.

අදාළ අවසර ඉල්ලා ලබාගෙන මිස එයින් පිටතට යන්නට නුසුදුසු බවට දැනුම් දෙනු ලබයි.

එම්. ඩබ්ලිව්. බී. කාර්මි,
දෙපාර්ට්මේන්ට් ජනරාල්.

වර්ෂ 1897 න්ද පෙරවරු මස 15 වෙනි දින
අනුරාධපුර පිසකල් කන්තෝරුවේදී.

මෙහි සඳහන් කරුණු සම්බන්ධ කරනු ලබන සැලසුමට අදාළව සභා කමට සවිස්තරව දැනුම් දෙනු ලබයි. මෙහි සඳහන් කරුණු සම්බන්ධ කරනු ලබන සැලසුමට අදාළව සභා කමට සවිස්තරව දැනුම් දෙනු ලබයි.

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NOTICES OF INSOLVENCY.

In the District Court of Kegalla.

No. 21. In the matter of the insolvency of Paina Cheena Kanna Sana Mana Cheena Sammoganpulle, of Vendala.

WHEREAS the above-named Paina Cheena Kanna Sana Mana Cheena Sammoganpulle was on February 18, 1897, adjudged insolvent by the District Court of Kegalla, and an order has been made by the said court placing the estate of the said insolvent under sequestration in the hands of the Fiscal: Notice thereof is hereby given to all concerned, and notice is also hereby

given that the said court has appointed that two public sittings of the court will be held, to wit, on March 19, 1897, and April 22, 1897, for the said insolvent to surrender and conform, and for such other proceedings in the said matter as may then be competent under the Ordinance No. 7 of 1853, intituled "An Ordinance for the due collection, administration, and distribution of Insolvent Estates."

By order of court,
WM. DE SILVA,
Secretary.

Kegalla, February 22, 1897.

NOTICE is hereby given that a suit No. 6,370 has been instituted in the Court of Requests of Avisawella by the labourers of Glassel estate, against the proprietor thereof, to recover the sum of Rs. 47 due to them as wages.

Court of Requests,
Avisawella, February 16, 1897.

J. W. DIAS,
Chief Clerk.

duly authenticated petition claim, upon good cause shown that such record may not be destroyed.

Court of Requests,
Badulla, February 12, 1897.

J. G. FRAZER,
Commissioner.

IN terms of section 6 of the Ordinance No. 12 of 1894, notice is hereby given that Court of Request cases ifrom No. 1 to No. 9,999, exclusive of actions referring to lands, appeal cases, and mortgage decrees, will, three months from this date, be destroyed, unless any person interested in any record personally or by proctor or by

NOTICE is hereby given that a suit has been instituted in the Court of Requests of Hatton by fifty labourers of Shannon estate, now of Agra-oya estate, against the proprietor of Shannon estate, Hatton, to recover the sum of Rs. 2,384.25 due to them as wages.

Hatton, February 6, 1897.

O. S. MAHAMADU,
Chief Clerk.

PASSED ORDINANCES.

Ordinance enacted by the Governor of Ceylon, with the advice and consent of the Legislative Council thereof.

No. 2 of 1897.

An Ordinance to empower Banking Companies to become Incorporated under the Joint Stock Companies' Ordinances.

WEST RIDGEWAY.

Preamble.

WHEREAS it is expedient to empower persons associated together for the purpose of banking to incorporate themselves as a joint stock company under "The Joint Stock Companies' Ordinances, 1861, 1888, and 1893;" Be it therefore enacted by the Governor, by and with the advice and consent of the Legislative Council thereof, as follows :

Short title.

1 This Ordinance may be cited for all purposes as "The Joint Stock Banking Ordinance, 1897."

Governor may authorize banking companies to be incorporated and to be registered.

2 It shall be lawful for the Governor to authorize by order, under the hand of the Colonial Secretary, to be published in the *Government Gazette*, any number of persons, not less than seven, who desire to be incorporated and registered as a company for the purpose of carrying on the business of banking, to apply under the provisions of "The Joint Stock Companies' Ordinances, 1861, 1888, and 1893," and of this Ordinance, to be incorporated and registered as a banking company with limited liability. And upon such order such persons may proceed in the manner provided by part II. of "The Joint Stock Companies' Ordinance, 1861," to obtain incorporation and registration as a company limited, and all the provisions of "The Joint Stock Companies' Ordinances, 1861, 1888, and 1893," shall, in so far as they are not inconsistent with the provisions of this Ordinance, apply to all companies so incorporated and registered.

Prohibition on banking companies not so incorporated

3 No company, association, or partnership consisting of more than six persons shall be formed after the commencement of this Ordinance for the purpose of carrying on the business of banking in the island, unless such company, association, or partnership be incorporated and registered as a banking company under the Ordinances or Acts relating to companies from time to time in force in this island, or in any British colony or possession, or in British India, or under any Acts of Parliament, or be incorporated by an Act of Parliament, or of the Governor-General of India in Council, or by Royal Charter or Letters Patent.

Form of memorandum of association.

4 In lieu of the memorandum of association prescribed by section 9 of "The Joint Stock Companies' Ordinance, 1861," the memorandum of association of a banking company shall be in the form marked A in the schedule hereto, or as near thereto as circumstances admit; and it shall, when the company is incorporated, bind the company and the shareholders therein as if there were in such memorandum contained on the part of every shareholder, his heirs, executors, and administrators a covenant to conform to all the regulations of such memorandum, subject to the provisions of "The Joint Stock Companies' Ordinances, 1861, 1888, and 1893," and of this Ordinance.

Articles of association.

5 The memorandum of association may be accompanied by or have annexed thereto or endorsed thereon articles of association signed by the subscribers to the memorandum of association, and prescribing regulations for the company; but if no such regulations are prescribed, or so far as the same

do not extend to modify the regulations contained in the table marked B in the schedule hereto, then, in the case of a banking company, in lieu of the regulations prescribed by section 11 of "The Joint Stock Companies' Ordinance, 1861," the regulations contained in the aforesaid table B in the schedule hereto shall, so far as the same are applicable, be deemed to be the regulations of the company, and shall bind the company and the shareholders therein to the same extent as if they had been inserted in articles of association and such articles had been registered.

Banking companies to publish half-yearly statements

6 Every banking company duly incorporated and registered under the provisions of "The Joint Stock Companies' Ordinances, 1861, 1888, and 1893," and of this Ordinance, shall, before it commences business and also on the first Monday in February and the first Monday in August in every year during which it carries on business, make a statement in the form marked C in the schedule hereto, or as near thereto as circumstances will admit, and a copy of such statement shall be put up on a conspicuous place in the registered office of the company and in every branch office or place where the business of the banking company is carried on; and if default is made in compliance with the provisions of this section, the banking company shall be liable to a penalty not exceeding fifty rupees for every day during which such default continues, and every director and manager of such company who shall knowingly and wilfully authorize or permit such default shall incur the like penalty.

Every member and every creditor of any banking company shall be entitled to a copy of the above-mentioned statement on payment of a sum not exceeding twenty-five cents.

On registration of banking companies with limited liability, notice to be given to customers.

7 Every association of bankers existing as such at the date of the passing of this Ordinance which registers itself as a company limited under the provisions of "The Joint Stock Companies' Ordinances, 1861, 1888, and 1893," and of this Ordinance shall, at least thirty days previous to obtaining a declaration of incorporation with limited liability, give notice that it is intended so to do to every person and partnership firm who have a banking account with the association, and such notice shall be given either by delivering the same to such person or firm, or by leaving the same or putting the same into the post addressed to him or them at such address as shall have been last communicated, or otherwise become known as his or their address to or by the association, or should there be no such address, by publishing the notice addressed to such person or firm in the *Government Gazette* and one of the local newspapers; and in case the association omits to give any such notice as is hereinbefore required to be given, then as between the association and the person or persons only who are for the time being interested in the account in respect of which such notice ought to have been given, and so far as respects such account and all variations thereof down to the time at which such notice shall be given, but not further, or otherwise the declaration of incorporation with limited liability shall have no operation.

Audit of accounts of banking companies.

8 (1) Once at least in every year the accounts of every banking company registered after the passing of this Ordinance as a company limited shall be examined by an auditor or auditors, who shall be elected annually by the company in general meeting.

(2) A director or officer of the company shall not be capable of being elected auditor of such company.

(3) An auditor on quitting office shall be re-eligible.

(4) If any casual vacancy occurs in the office of any auditor, the surviving auditor or auditors (if any) may act, but if there is no surviving auditor, the directors shall forthwith call an extraordinary general meeting for the purpose of supplying the vacancy or vacancies in the auditorship.

(5) Every auditor shall have a list delivered to him of all books kept by the company, and shall at all reasonable times have access to the books and accounts of the company, and any auditor may in relation to such books and accounts examine the directors or any other officer of the company.

(6) The auditor or auditors shall make a report to the members on the accounts examined by him or them and on every balance sheet laid before the company in general meeting during his or their tenure of office; and in every such report shall state whether in his or their opinion the balance sheet referred to in the report is a full and fair balance sheet properly drawn up so as to exhibit a true and correct view of the state of the company's affairs as shown by the books of the company, and such report shall be read before the company in general meeting.

(7) The remuneration of the auditor or auditors shall be fixed by the general meeting appointing such auditor or auditors, and shall be paid by the company.

Signature of
balance sheet.

9 Every balance sheet submitted to the annual or other meeting of the members of every banking company registered after the passing of this Ordinance as a company limited shall be signed by the auditor or auditors and by the secretary or manager (if any) and by the directors of the company, or three of such directors at the least.

SCHEDULE.

Form A.

Memorandum of Association of "The _____ Bank, Limited."

First.—The name of the company is "The _____ Bank, Limited."

Second.—The registered office of the company will be situated in _____.

Third.—The objects for which the company is established are—

- (1) The carrying on the business of bankers, including making advances of money and dealing in exchange, coin, and bullion.
- (2) The acting as agent for any corporation, company, firm, or person in making and obtaining loans and advances on security of stock, funds, debentures, bonds, produce, manufactured goods, and otherwise; and in the transaction of any other monetary business.
- (3) The acquisition by purchase, concession, or otherwise of any powers, rights, privileges, or property in _____ or elsewhere, which the company may deem it advantageous to possess for the purpose of occupation, sale, or otherwise, and the acting as agents in relation to any such acquisition.
- (4) The doing of all such things as shall be incidental or conducive to the above objects.

Fourth.—The liability of the shareholders is limited.

Fifth.—The capital of the company is _____, divided into _____.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names:—

Names, Addresses, and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.

Dated the _____ day of _____, 18 —.

Witness to the above signatures: _____.

Table B.

Articles of Association of "The _____ Bank, Limited."
It is agreed as follows:—

I.—*Interpretation.*

Interpretation clause.	1. In the interpretation of the memorandum of association and of these presents the following words and expressions have the following meanings, unless excluded by the subject or context:—
" Ordinances."	The " Ordinances " mean and include " The Joint Stock Companies' Ordinances, 1861, 1888, and 1893," and " The Joint Stock Banking Ordinance, 1897," and every other Ordinance for the time being in force concerning joint stock companies with limited liability and affecting the company.
" Company."	The " company " means " The _____ Bank, Limited."
" These presents."	" These presents " mean these articles of association and the regulations of the company for the time being in force.
" Capital."	" Capital " means the capital for the time being of the company.
" Shares."	" Shares " or " share warrants " mean respectively the shares or share warrants for the time being of the capital.
" Shareholders."	" Shareholders " mean the duly registered holders from time to time of the shares and the holders of share warrants.
" Directors."	" Directors " mean the directors for the time being of the company, or the directors assembled at a board, as the case may be.
" Board."	" Board " means a meeting of the directors duly called and constituted, or the directors assembled at a board meeting, or the majority according to votes of the directors so assembled, as the case may be.
" Special board."	" Special board " means a board called by three days' notice specifying the special business to be transacted thereat.
" Ordinary meeting."	" Ordinary meeting " means an ordinary meeting of the shareholders of the company duly called and constituted, and any adjourned holding thereof.
" Extraordinary meeting."	" Extraordinary meeting " means an extraordinary meeting of the shareholders of the company duly called and constituted and any adjourned holding thereof.
" General meeting."	" General meeting " means and includes ordinary meeting and extraordinary meeting.
" Office."	" Office " means the registered office for the time being of the company.
" Seal."	" Seal " means the common seal for the time being of the company.
" Month."	" Month " means a calendar month.
" Writing."	" Writing " includes printing and typewriting.
Singular number.	Words importing the singular number only include the plural number.
Plural number.	Words importing the plural number only include the singular number.
Gender.	Words importing the masculine gender only include the feminine gender.

II.—*Business.*

Company's business.	2. The business of the company shall include the several objects expressed in the memorandum of association and all matters incidental thereto.
Commencement of business.	3. The company may begin business as soon as it is registered.
Management.	4. The business shall be carried on by or under the management of the directors, subject only to such control of general meetings as is provided for by these presents.
Making and acceptance of bills.	5. No person other than the directors and persons thereunto expressly authorized by the board, and acting within the limits of the authority so conferred on them, shall have any authority to make, draw, accept, or indorse any promissory note, bill of exchange, cheque, or order for the payment of money in the name or on behalf of the company, or to enter into any contract so as to impose thereby any liability on the company, or otherwise to pledge the credit of the company.
Place of business.	6. The company shall have a banking-house or office either in _____, or the town of _____, and the board may from time to time establish such branch banking-houses or branch offices in _____ as they from time to time think requisite for the business of the company.

III.—*Capital.*

- Capital and allotment of shares.
7. The capital of the company shall be issued by the board at several times. The first issue of capital shall be ———, to be allotted and issued by the board to such persons and in such amounts as the directors think fit. The residue of the capital may from time to time be issued by a special board to such persons, at such times, in such amounts, on such terms, and in such manner as such board thinks fit, but not below par.
- Shares may be divided into others of smaller amount.
8. The company, by special resolution, may at any time divide the capital or any part thereof by the subdivision of the existing shares or any of them, into shares of smaller amount than ——— each, provided that in the subdivision of the existing shares the proportion between the amount which is paid and the amount (if any) which is unpaid on each share of reduced amount shall be the same as it was in the case of the existing share or shares from which the share of reduced amount is derived.
- Conversion of paid up shares into stock.
9. The board, with the sanction of the company previously given in general meeting, may convert any paid up shares into stock.
- Transfer of stock.
10. When any shares have been converted into stock, the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interests, in the same manner and subject to the same regulations as, and subject to which, any shares in the capital of the company may be transferred, or as near thereto as circumstances admit. And such of the provisions herein contained, with regard to shares as are not inconsistent with their application to stock, shall apply to the stock into which shares shall have been converted.
- Stockholders to participate in dividends, &c.
11. The several holders of such stock shall be entitled to receive any preferential or guaranteed dividend or interest, or to participate in the dividends and profits of the company, as the case may be, according to the description of shares converted and to the amount of their respective interests in such stock; and such interest shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the company and for other purposes as would have been conferred by shares of equal amount in the capital of the company, but so that none of such privileges or advantages, except the receipt of such preferential or guaranteed dividend or interest, or the participation in the dividends and profits of the company, as the case may be, shall be conferred by any aliquot part of the consolidated stock, which would not, if existing in shares, have conferred such privileges or advantages.
- Increase and reduction of capital.
12. The board, with the sanction of a special resolution, may from time to time increase the capital by the creation of new shares of such respective amounts as they think fit, and with the like sanction may from time to time reduce the amount of the capital by cancelling any shares or share warrants belonging to the company or otherwise as the company in general meeting may determine.
- New shares to be considered part of the original capital.
13. Any capital raised by the creation of new shares shall, except so far as the company in general meeting, on the creation thereof, otherwise determine, be considered as part of the original capital, and shall be issued by the board, subject to the same provisions in all respects, whether with reference to the payment of money on allotment and calls or the forfeiture of shares on non-payment of such money or calls or otherwise, as if it had been part of the original capital.

IV.—*Shares.*

- Acceptance of shares.
14. An application for shares, signed by or on behalf of the applicant, followed by an allotment of any shares thereon, shall be an acceptance of such allotted shares within the meaning of these presents, entitling the board to place the name of the allottee on the register in respect thereof; and every person who thus or otherwise accepts any share, and whose name is on the register, shall, for the purposes of these presents, be a shareholder.
- Share warrants to bearer.
15. Share warrants to bearer duly stamped and with the common seal of the company may, if the board thinks fit, be issued in respect of all or any of the shares which are fully paid up, or with respect to stock, on the application of the persons entitled thereto, stating that the bearer of the warrant is entitled to the share or shares or stock therein specified; and the company may provide by coupons or otherwise for the payment of the future interest or dividends on the share or shares or stock included in such warrant.
- Effect of share warrants.
16. Share warrants shall entitle the holder for the time being to all the profits and rights of a member of the company, and may be transferred from hand to hand without any written transfer. Provided always that the holder of any such warrant shall not be qualified in respect of the shares or stock specified therein for being a director or manager of the company.

- Re-registration of holder. 17. The holder of a share warrant, on delivering the same up to be cancelled, may require to be entered on the register as the member in respect of the share or shares it represents.
- Holders may require notices to be sent. 18. The holder of a share warrant may, by written notice to the company, require all notices of meetings, notices of dividends, and other notices in respect of shares to be sent to him at such place as he may specify within.
- Certificates. 19. Every shareholder shall, on payment of such a sum not exceeding fifty cents as the board shall from time to time prescribe, be entitled to a certificate under the seal of the company specifying the shares held by him and the amount paid thereon.
- Renewal of certificate. 20. If any certificate or share warrant be worn out, lost, or destroyed, it may be renewed on payment of such a sum not exceeding one rupee as the board deem reasonable be afforded of the title of the party applying for the renewal, and such indemnity be given as the board thinks fit to require, and such fees shall be payable on each share warrant brought in to be cancelled upon registration of the holder, and also upon the entry of the name and address of any holder who may require notices to be sent to him.
- Company's lien on shares. 21. *The company shall have a first and paramount lien available at law and in equity upon all the shares of every shareholder, whether held by him solely or jointly with any other person, for all his debts, liabilities, and engagements, of what nature or kind soever, to or with the company; and in case such shareholder becomes bankrupt or compounds with his creditors, the board may absolutely sell, either by private contract or public auction, all the shares registered solely in such shareholder's name, and all his interest in any shares registered in his name jointly with that of any other or others, or such portion thereof as shall be sufficient to discharge or satisfy such debts, liabilities, and engagements, and may apply the proceeds, so far as the same will extend, in discharge or satisfaction of such debts, liabilities, and engagements; and upon such sale the board may, without notice to or consent of such shareholder or any other person whomsoever, transfer all or any of such shares to the purchaser thereof, and may enter such purchaser's name on the register as the holder of such shares.
- The first named of joint holders deemed sole holder. 22. If any share shall stand in the names of two or more persons, the person first named in the register shall, as regards voting at general meetings, receipt of dividends, service of notices and documents, and all or any other matters connected with the company, except the transfer of the share and the company's lien thereon and the payment of money in the nature of a return of capital, be deemed the sole holder thereof.
- No share shall be subdivided. 23. No share shall be subdivided otherwise than as provided by these presents.
- Company not bound to recognize any interest in share other than that of registered holder. 24. The company shall not be bound by, nor recognize any equitable, contingent, future, or partial interest in any share, nor (except only as is by these presents otherwise expressly provided) any other right in respect of a share than an absolute right thereto, in accordance with these presents, in the person for the time being registered as the holder thereof.
- Notice of change of name or marriage of shareholder. 25. No shareholder who shall change his name, or, being a female, shall marry, and no husband of any such last-mentioned shareholder, shall be entitled to receive any dividend or to vote until notice of the change of name or marriage be given to the company, in order to its being registered.

V.—Transfer and Transmission of Shares.

- Register of transfers. 26. The company shall keep, in addition to the register of shareholders, a book to be called the "Register of Transfers," and therein shall be fairly and distinctly entered the particulars of every transfer and transmission of any share, and the book may be from time to time authenticated by having the seal affixed thereto at a general meeting, but share warrants may be transferred from hand to hand without any written transfer or transmission.
- Transfer books when closed. 27. The transfer books shall be closed during the fourteen days immediately preceding and on the day of the ordinary meeting in every year, and may be closed by the board for a like period of fourteen days in the half year during which no ordinary meeting is held.
- Company may refuse to register transfers. 28. The company may refuse to register any transfer of shares whilst the shareholder making the same is either alone or jointly with any other person indebted to the company on any account whatsoever and unless the transferee is approved by the board. Before registering any transfer the board may require the certificates of the shares therein mentioned to be left at the office during twenty-four hours for examination.

- Titles to shares of deceased holders.** 29. The executors or administrators of a deceased shareholder, who shall not during his lifetime have executed a valid transfer of his shares, shall be the only persons recognized by the company as having any title to such shares. The company shall not be affected by notice of any trust.
- Registration of persons entitled to shares otherwise than by transfer.** 30. Any person becoming interested in a share in consequence of the death, bankruptcy, or insolvency of any shareholder, or the marriage of any female shareholder, or by any other lawful means than transfer, in accordance with these presents, may, upon producing such evidence as the board requires and approves, either be registered himself as the holder of the share or have some person, nominated by him and approved by the board, registered as such holder.
- Transfer by such person to his nominee.** 31. Any such person as last aforesaid who shall elect to have his nominee registered shall testify his election by executing to such nominee a transfer of the share therein mentioned, but until such transfer is registered he shall not be free from any liability in respect of such share.
- Form of transfer to be approved by board.** 32. Every transfer of a share shall be in such form as the board from time to time approve, and shall be retained by and presented to the company, accompanied by such evidence as the board require to prove the title of the transferrer. The instrument of transfer shall be executed both by the transferrer and transferee, and the transferrer shall be deemed to remain the holder of such share until the name of the transferee is entered on the register in respect thereof.
- Form of transfer.** 33. Until the board otherwise determines the following shall be the form of the instrument of transfer, and it shall be under the respective hands of the transferrer and the transferee :—
 I, A. B., of ——— (in consideration of ——— paid to me by C. D., of ———), do hereby transfer to the said C. D., ——— shares of the capital of the ——— Bank, Limited, Nos. ——— standing in my name in the books of the said company, subject to the conditions on which I now hold them. And I, the said C. D., hereby accept the said shares, subject to such conditions.
 As witness our respective hands this ——— day of ———, 18 —.
- Board may require evidence of transmission.** 34. Every transmission of a share shall be verified in such manner as the board require, and the company may refuse to register any such transmission until the same be so verified.
- Fee on transfer or transmission.** 35. There shall be paid to the company, in respect of the registration of the transfer or transmission of any number of shares to the same person or persons, such sum of money not exceeding Rs. 2.50 as the board from time to time prescribe.

VI.—Deposit and Calls.

- Deposit on allotment of shares to be debt.** 36. Any moneys which the board, on allotting any shares, requires to be paid by way of deposit or call, or otherwise in respect thereof, shall immediately on the entry of the name of the allottee in the register as the holder of such shares become a debt due to and recoverable from the allottee by the company, and shall be paid by the allottee accordingly.
- Board may make calls to be paid by shareholders.** 37. In addition to such deposit and call as last aforesaid, a special board may, from time to time, but subject to the conditions hereinafter mentioned, make such calls upon the shareholders in respect of all moneys unpaid on their shares as such board thinks fit; and every shareholder shall be liable to pay the amount of every call, made in accordance with these presents, to the persons and at the time and place appointed by such board.
- Fourteen days' notice of call to be given.** 38. Fourteen days' notice at the least shall be given of the time and place appointed by the board for the payment of every call. But such call shall be deemed to have been made and to become due at the time when the resolution authorizing such call was passed.
- Interval between calls.** 39. There shall be an interval of at least three months between the times for payment of any calls made subsequent to the date on which the moneys payable on allotment are required to be paid.
- Amount of call.** 40. No call shall exceed per ——— share.
- Calls to carry interest.** 41. If any shareholder fails to pay the amount payable by him on allotment, or any call due from him on the day appointed for payment thereof, he shall be liable to pay interest for the same at a rate to be fixed by the board at the time of making the allotment or call, from the day appointed for the payment thereof to the time of actual payment (but without prejudice to the provisions herein contained for the forfeiture of the share or shares in respect of which any money payable by way of deposit or call as aforesaid shall be payable), and shall not be entitled to any dividend or bonus that may be payable during the time such call and interest remain unpaid.

Evidence in
action for calls.

42. On the trial or hearing of any action or suit to be brought by the company against any shareholder to recover any debt for money payable on allotment or for any call, it shall be sufficient to prove that the name of the defendant is on the register as a holder of the number of shares in respect of which such debt accrued, and that notice of such payment of call was duly given to the defendant; and it shall not be necessary to prove the appointment of the directors who made such allotment or call, nor that a quorum of directors was present at the board at which such allotment or call was made, nor that the meeting of directors at which such allotment or call was made was duly convened and constituted, nor any other matter whatsoever, save as aforesaid, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Board may
receive advances
on shares beyond
calls, and pay
interest thereon.

43. The board may, if they think fit, receive from any shareholder willing to advance the same the whole or any part of the amount remaining unpaid on any share or shares held by him, either in discharge of the amount of a call payable in respect of any other share or shares held by him or without any call having been made, and upon the moneys so paid in advance, or upon so much thereof as from time to time and at any time thereafter exceeds the amount of the calls then made upon and payable in respect of the shares in respect of which such advances have been made, the board may pay dividend or allow interest at such an agreed rate as they from time to time determine.

VII.—Forfeiture of Shares.

If call not paid,
notice to be
given to
shareholder.

44. If a shareholder fail to pay any money payable by him to the company in respect of his shares on the day appointed for payment thereof, the board may at any time thereafter, while such money remains unpaid, serve a notice on him or his executors or administrators requiring payment of such money, together with any interest accrued due thereon, and any expenses that may have been incurred by reason of such non-payment.

Terms of notice.

45. The notice shall name a day (not being less than thirteen days from the date of the notice) and a place on and at which such money, interest, and expenses are to be paid, and it shall also state that in the event of the non-payment of such money, interest, and expenses at the time and place appointed, the share in respect of which such money, interest, and expenses are payable will be liable to be forfeited.

In default of
payment shares
to be forfeited.

46. If the requisitions of such notice as last aforesaid be not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of the money, interest, and expenses payable in respect thereof, be forfeited by a resolution of the board to that effect.

Notice of
forfeiture to
shareholder.

47. When any share is declared to be forfeited, notice of the forfeiture shall forthwith be given to the registered holder thereof, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register of shareholders.

Forfeited share
to be property of
the company
and may be sold,
&c.

48. Every share which shall be forfeited shall thereupon become the property of the company, and may be sold, extinguished, re-allotted, or otherwise disposed of, either to the former holder thereof or to any other person, upon such terms and in such manner as the board think fit. Provided always that it shall be lawful for the board, in their discretion, to remit or annul the forfeiture of any such share upon such terms as they think fit, and to cause the entry of forfeiture in respect thereof to be erased from the register of shareholders.

Shareholders
still liable to
pay calls.

49. Any shareholder or his representatives, whose shares are forfeited, shall, notwithstanding the forfeiture, be liable to pay to the company all sums of money, interest, and expenses payable to the company in respect of such shares at the time of forfeiture, and payment thereof may be enforced by the board, notwithstanding and without prejudice to such forfeiture.

Forfeiture of share
to extinguish claims
on the company.

50. The forfeiture of a share shall involve the extinction at the time of such forfeiture of all interest in and all claims and demands whatsoever against the company in respect of such share, except the right to any dividend theretofore declared thereon and then unpaid.

Certificate of
forfeiture.

51. A certificate in writing under the seal of the company signed by two directors and countersigned by the manager or by such other officer as the board may appoint, stating that the share therein mentioned has been duly forfeited in pursuance of these presents, and the amount paid thereon and the time when it was forfeited shall be conclusive evidence of such forfeiture as against all persons claiming to be entitled to such share, and an entry of such certificate shall be made in the minutes of the proceedings of the directors. Such certificate and the receipt of any two directors, countersigned by the manager or by such other officer as aforesaid for the price of such share, shall constitute a good title to such share, and a certificate of proprietorship shall be delivered to the purchaser thereof, and thereupon he shall be deemed the holder of such share, discharged from all calls prior to such purchase (unless otherwise expressly agreed), and his

name shall be entered in the register of shareholders, and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to such forfeiture or sale.

Board may accept surrender of shares.

52. The board may at any time accept from any shareholder indebted to the company the surrender of any share on such terms as are mutually agreed on, and every share so surrendered shall, on the surrender thereof, be forfeited to the company, and an entry of such forfeiture, with the date thereof, shall forthwith be made in the register of shareholders.

VIII.—Meetings of Shareholders.

First ordinary meeting.

53. The first ordinary meeting of the company shall be held at _____ and at such time, within four months after the incorporation of the company, as the board determines.

Subsequent ordinary meetings.

54. Subsequent ordinary meetings shall be held at least once in every year at such time and place in _____ as the board may from time to time determine. But until the board otherwise appoints, every ordinary meeting subsequently to the first shall be held in the month of August in every year.

Extraordinary meetings.

55. The board may, whenever they think proper, call an extraordinary meeting, and they shall do so upon receiving a requisition in writing signed by ten or more shareholders, holding in the aggregate not less than _____ shares. Provided always that no such meeting shall be held elsewhere than in _____.

Requisition of shareholders to state object of meeting.

56. Any requisition so made by shareholders shall express the object of the meeting proposed to be called, and shall be left at the office of the board.

On receipt of requisition board to call meeting, and in default shareholders may do so.

57. Upon the receipt of any such requisition the board shall forthwith convene an extraordinary meeting, and if they neglect to do so for one month after the leaving of the requisition, the requisitionists or any ten or more shareholders, holding in the aggregate not less than _____ shares, may convene such meeting in _____ by giving to the shareholders fourteen days' notice thereof at the least, specifying the place, day, and hour of meeting, and the object and business of the meeting.

Confirmation of meeting called by shareholders.

58. No resolution passed at an extraordinary meeting convened by requisitionists or shareholders as aforesaid shall be binding on the company, or have any effect, unless and until the same be confirmed by a second extraordinary meeting convened for the purpose by the board, by giving to the shareholders seven days' notice thereof at the least specifying the several particulars hereinbefore mentioned.

Power of ordinary meetings.

59. An ordinary meeting, without notice in that behalf, may elect directors and auditors, and may receive, and either in whole or in part reject, adopt, or confirm the accounts, balance sheets, and reports of the directors and auditors respectively, and may decide on any recommendation of the board with respect to dividend or bonus, and, subject to the provisions of these presents, may generally discuss any affairs of or relating to the company.

Extraordinary meeting confined to special business.

60. No business shall be transacted at an extraordinary general meeting other than the business specified in the notice of the meeting.

Seven days' notice of meeting to be given.

61. Not less than seven nor more than fifteen days' notice of every general meeting, specifying the place, time, and hour of meeting, and (except as regards the business to be transacted without notice at ordinary meetings) the objects and business of the meeting shall be given by circular sent by post, or otherwise, to the registered address of every shareholder, whose registered address is in _____, or where the directors think fit, but not otherwise, both by advertisement and by circular.

Notice of adjourned meetings.

62. When any general meeting is adjourned for seven days or more, the board shall give not less than four days' notice of the adjournment to all the shareholders, in the same manner as notice was given of the original meeting, and where an advertisement is necessary, shall advertise the adjourned meeting not less than four days before the day appointed for holding the same; but when such meeting is adjourned for less than seven days, such notice shall, when practicable, be served on each shareholder, and shall be advertised, if an advertisement is necessary, as early as conveniently may be before the day appointed for holding such adjourned meeting.

By whom notice signed.

63. Every notice of a general meeting given by the board shall be signed by the manager or by such other officer as the board may appoint, and every such notice by shareholders shall be signed by at least ten shareholders convening the meeting.

Omission to give notice not to invalidate proceedings.

64. The omission to give such notice to any shareholder, or the non-receipt thereof by such shareholder, shall not invalidate the proceedings of any general meeting convened by the board.

- Number of shareholders necessary for transaction of business.
65. Except as otherwise provided by these presents, no business shall be transacted at any general meeting unless there be personally present at the commencement of the business ten or more shareholders entitled to vote.
- Five shareholders to be a quorum for certain purposes.
66. Five shareholders entitled to vote shall be a quorum at a general meeting for the purpose of choosing a chairman of the meeting, the declaration of a dividend or bonus recommended by the board, or the adjournment of the meeting.
- If required number not present, meeting to be adjourned.
67. If at the expiration of one-half hour after the time appointed for holding a general meeting, the required number of shareholders be not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it may be adjourned to such time on the following day or on such other day and to such place in _____ as the shareholders present at the expiration of the half-hour determine; provided always that if five shareholders entitled to vote be not then present, the meeting shall stand adjourned to the next working day at the same hour and place as were appointed for the original meeting.
- Adjourned meeting to transact business.
68. At any adjourned general meeting the shareholders present, whatever their number, shall have power to decide upon all the matters which could probably have been disposed of at the meeting from which the adjournment took place, in case a sufficient number of shareholders had been present thereat; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- Chairman of meetings.
69. The chairman, if any, of the directors, or during his absence the deputy chairman, if any, or in case of the absence or unwillingness to act of both, a director chosen by the directors present, or in case of the absence of all the directors at the expiration of half an hour from the time appointed for holding the meeting, then a shareholder chosen by the shareholders present, shall preside as chairman at every meeting.
- Chairman, with consent, may adjourn meeting
70. The chairman, with the consent of a majority of the shareholders present at any general meeting, may adjourn such meeting from time to time and from place to place.
- Motions to be decided by show of hands or by vote. Chairman to have a casting vote.
71. Every motion submitted to a general meeting (except where otherwise provided by law or by these presents) shall be decided by a simple majority of votes given thereon, and in the first instance by a show of hands. In case of an equality of votes, the chairman shall have a casting vote in addition to his own vote, both on the show of hands and at the poll, if one be demanded.
- Chairman's declaration of result conclusive.
72. A declaration by the chairman of any general meeting of the result of a show of hands, division, or poll shall be conclusive, and shall not be questioned, and an entry of such declaration in the book of proceedings of the company shall be sufficient evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against the motion to which such declaration relates.
- Poll to be taken if demanded.
73. If immediately on the declaration of the chairman of a general meeting of a show of hands on any motion submitted to the meeting, and not relating to the appointment of a chairman or the adjournment of the meeting, a poll be demanded by at least ten shareholders present and entitled to vote at the meeting, it shall be taken at such time and place and either by open voting or by ballot as the chairman shall direct, and for that purpose he shall have power to adjourn the meeting, if he think fit to do so, for any time not exceeding fourteen days, and the chairman's declaration of the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. But the demand of a poll or any adjournment of a meeting for taking the same shall not prevent the continuance of such meeting for the transaction of any business other than that on which the poll shall have been demanded.
- Notice of poll.
74. In case such poll be not taken on the day on which it is demanded, notice shall be given of the time and place of taking it in the same manner as in the case of an adjourned general meeting.
- Proceedings and resolutions at meeting to be binding.
75. The proceedings at every general meeting, purporting to have been duly called and constituted, and all resolutions and decisions of such meeting, shall be valid and binding on the company, notwithstanding any defect in the mode of convening or in the constitution of such meeting or otherwise, unless and until they are annulled at an extraordinary meeting called for the purpose within three months after the day on which such meeting was held.
- Number of votes to which shareholders entitled.
- IX.—*Votes of Shareholders.*
76. Every shareholder who has been duly registered as the holder of at least five shares for three months previously to any general meeting, or who is the person to whom such shares were originally allotted, or to whom the same may have come by reason of death, bankruptcy, marriage, succession, or otherwise by operation of law, but no other shareholder, shall be entitled to vote at such meeting,

and shall have one vote in respect of five shares, and an additional vote for every twenty-five shares beyond the first five up to one hundred and thirty shares; but no shareholder shall have more than six votes.

How shareholders *non compos mentis* may vote.

77. If any shareholder be lunatic, idiot, or *non compos mentis*, he may vote by his legally appointed curator, and if any shareholder be a minor, he may vote by his guardian or curator, or any one of his guardians or curators if more than one. But no such curator or guardian shall be entitled to vote unless he shall have deposited in the office, not less than forty-eight hours before the time of holding the meeting at which he proposes to vote, all such evidence as the board may require of his filling the character in respect of which he claims to vote.

No shareholder in arrear with calls to vote.

78. No shareholder shall be entitled to vote in person or by proxy at any general meeting in respect of any share held by him alone or jointly whilst any call or interest on an unpaid call due from him alone or jointly remains unpaid.

Shareholders may decline to vote.

79. A shareholder personally present at any general meeting may decline to vote on any question arising thereat, but shall not by so declining be considered as absent from such meeting.

Chairman shall decide validity of vote.

80. No objection shall be taken to the validity of any vote except at the meeting or poll at which such vote shall be tendered, and the chairman of such meeting shall be the sole judge of the validity of every vote tendered thereat.

Voting in person or by proxy.

81. Votes may be given either personally or by proxy, but every proxy shall be appointed in writing or partly in writing and partly in print under the hand of the appointor, or in the case of a corporation under the hand of the secretary or other chief officer thereof.

Form of proxy.

82. Until the board otherwise prescribe, this, with any requisite modifications thereof, shall be the form of the instrument of proxy:

I, A. B., of ———, a shareholder of "The ——— Bank, Limited," appoint C. D., of ———, or him failing, E. F., of ———, both being shareholders of the company, to vote as my proxy at the general meeting of the company, to be held at ———, the ———, 18 —, and at any adjournment thereof.

As witness my hand this ——— day of ———, 18 —.

The proxy must be a shareholder qualified to vote, and his appointment must be deposited at the office.

83. No person shall be appointed or act as a proxy unless he be a shareholder qualified to vote, and unless the instrument of his appointment be left at the office at least forty-eight hours before the hour for holding the meeting at which he is to vote.

X.—Directors.

Appointment of first directors.

84. The first directors, not being less than five in number nor more than fifteen, shall be appointed by the subscribers of the memorandum of association or by a majority of them.

Until such appointment subscribers to act.

85. Until such directors are appointed as aforesaid the subscribers of the memorandum of association shall be the directors of the company, although they may not possess the qualification hereinafter mentioned, and they or any three of them present at a meeting of such subscribers shall have all the powers and indemnities of directors. But immediately upon such appointment such subscribers or such of them as may not be appointed directors shall cease to have any power under these presents.

Duration of office of first directors.

86. The first directors appointed as aforesaid shall continue in office until the ordinary meeting in the year.

Board may add to their number.

87. The directors shall have power at any meeting of the board previously to the first ordinary meeting, by a resolution passed by not less than three-fourths of the whole number of directors for the time being, to appoint any other qualified person or persons as a director or directors, so, however, that the whole number of directors shall at no one time exceed ———, and they, and such new director or directors when so appointed, shall have all the same powers and indemnities as if they had respectively been originally named and appointed in and by these presents.

Board may fill up casual vacancies.

88. The board may at any time fill up any casual vacancy in their number arising from death, resignation, disqualification, or otherwise, by the appointment of any qualified person to act in conjunction with themselves, but the remaining directors may continue to act notwithstanding any such vacancy may not have been filled up as aforesaid, and any person thus appointed shall retain his office so long only as the vacating director would have retained the same if no vacancy had occurred.

- Board may increase or reduce number of directors.
89. The board, by a resolution passed by not less than three-fourths of the whole number of directors for the time being, and subject to the approval of the next ordinary meeting, may, at any time after the first ordinary meeting, increase the number of directors to any number not exceeding twenty, or reduce the same to any number not less than three, and they may also determine in what rotation such increased or reduced number shall go out of office.
- Two directors to retire annually.
90. At the first ordinary meeting and at the ordinary meeting in every subsequent year prior to the year ——— two of the directors, exclusive of those who were first appointed as aforesaid, shall retire from office. But at the ordinary meeting in the year ——— one-half of the directors who were first appointed shall retire from office, and at the ordinary meeting in the following year the other half of such directors shall retire, and at the ordinary meeting in every subsequent year two directors who have been the longest time in office shall retire, and shall be taken from the whole body of directors, including those who were first appointed as aforesaid.
- Retiring directors how determined.
91. The directors to retire from office at the first ordinary meeting shall, unless the directors otherwise arrange among themselves, be determined by the board by ballot. The directors who retire on any subsequent ordinary meeting shall, unless the directors otherwise arrange among themselves, be re-elected by the board by ballot from those who have been the longest in office.
- Directors who have been same time in office.
92. In case any question shall at any time arise as to which of the directors who have been the same time in office shall retire, it shall be decided by the board by ballot, unless the directors otherwise determine among themselves.
- Retiring directors
93. A director retiring on rotation shall continue in office until the dissolution of the ordinary meeting at which he is to retire and shall then retire, and his successor shall then come into office.
- Directors to be re-eligible.
94. A retiring director shall be re-eligible, and in case of re-election, the re-elected director shall be considered to be a new director as from the time of his re-election.
- Qualification of directors.
95. No person shall be eligible to the office of director unless he be the holder of at least ——— shares, and, except as regards the first directors, unless he has held such shares at least six months next preceding the day of election; nor, except as regards the first directors, unless he has given to the company notice in writing of his willingness to be elected at least five days, and not more than one month, previously to the day of election, and at the time of giving such notice has deposited at the office the certificates of his qualifying shares. Provided that any director retiring by rotation shall be deemed willing and eligible to be re-elected without giving such notice, unless he has given to the company, at least seven days before the day of election, notice in writing of a contrary intention.
- First directors to deposit shares.
96. The first directors shall, within twenty-eight days after they accept office, deposit at the office the certificates of their qualifying shares.
- Vacant offices to be filled up at meeting. If election not made, meeting to stand adjourned for purpose of election.
97. The company at the general meeting at which any directors retire shall fill up the vacant offices by electing a like number of directors, unless the meeting, in pursuance of a resolution of the board, shall otherwise determine. But if at any general meeting at which an election of directors ought to take place no such election be made, the meeting, unless it shall otherwise determine in pursuance of such resolution as aforesaid, shall stand adjourned to the next business day at the same time and place; and if at the adjourned meeting no election takes place, the directors to retire shall continue in office until the then next ordinary meeting, but shall, for the purposes of retirement in rotation, be deemed to be re-elected at the meeting at which the election ought to have taken place.
- Directors may resign.
98. A director may at any time give notice in writing of his wish to resign by delivering the notice to the manager, or leaving it at the office; and on the acceptance of his resignation by a board, but not before, his office shall be vacant.
- Remuneration of directors.
99. The remuneration of the directors shall be fixed from time to time by the shareholders at the ordinary general meetings, and such remuneration shall be appropriated by the board out of the funds of the company, and shall be divided among the directors as they from time to time think fit.
- When office of director to be vacated.
100. The office of director shall be vacated—
- (a) If he accepts or holds any other office or place of profit under the company other than that of managing director or general manager.
 - (b) If he becomes bankrupt or insolvent, or compounds with his creditors.
 - (c) If he is declared lunatic or becomes of unsound mind.
 - (d) If he is absent from the board for more than three consecutive months without the consent of the board.

- (e) If he ceases to hold the number of shares required to qualify him for the office.
- (f) If (except only as shareholder of an incorporated company) he participates in the profits of any work done, or materials provided for the company. Provided always that he shall not vote in respect of such work or materials done or provided by any incorporated company of which he may be a shareholder, and if he does so vote his vote shall not be counted.
- (g) If he knowingly and intentionally violate clause 120 of these articles.

Removal of director by general meeting.

101. The company in general meeting may, by special resolution, remove any director before the expiration of his period of office and appoint another qualified person in his stead, and the person so appointed shall in all respects stand in the place of his predecessor.

Audited accounts conclusive.

102. Every account of the board when audited and approved by a general meeting shall be conclusive, except as regards any error discovered therein within three months after the approval thereof, and when any error is discovered therein within that period, the account shall forthwith be corrected, and thenceforth shall be conclusive.

XI.—Directors and Officers.

Indemnity to directors and others for their own acts.

103. Every director, auditor, manager, secretary, and other officer, and his heirs, executors, administrators, and assigns shall be indemnified by the company from all losses and expenses incurred by them respectively in or about the discharge of their respective duties, except such as happen from their own respective wilful act or default.

Indemnity to directors and others from the acts of other persons.

104. No director or officer, his heirs, executors, administrators, or assigns shall be liable for any other person whomsoever, or for joining in any receipt or other act of conformity; or for any loss or expense happening to the company by the insufficiency or deficiency of any security in or upon which any of the moneys of the company shall be invested; or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any person with whom any moneys, securities, or effects of the company shall be deposited; or for any loss, damage, or misfortune whatsoever which shall happen in the execution of the duties of his respective office, or in relation thereto, unless the same happens through his own wilful act or default.

Removal of solicitors and manager.

105. The manager, solicitor, and officers (other than auditors) of the company shall be from time to time appointed by special boards, and no solicitor or manager shall be removed from his office except by the resolution of a special board, at which not less than three-fourths of the whole number of directors for the time being are present and concur in the expediency of the removal.

XII.—Powers and Proceedings of Directors.

Powers of the board.

106. The business of the company shall be managed by the directors, who, in addition to the powers and authorities by the Ordinances and by these presents expressly conferred upon them, may exercise all such powers, give all such consents, make all such arrangements, and generally do all such acts and things as are or shall be by the Ordinances or by the memorandum of association or by these presents directed or authorized to be exercised, given, made, or done by the company, and are not thereby expressly directed to be exercised, given, made, or done by the company in general meeting, but subject, nevertheless, to such (if any) regulations as are from time to time prescribed by the company in general meeting. But no regulation made by the company in general meeting shall invalidate any prior act of the board which would have been valid if the regulation had not been made.

Meetings of directors.

107. The directors shall meet together for the despatch of business at such times and places as they think fit, and may make such regulations as they think proper for the summoning and holding of boards, and for the transaction of business thereat, and for determining the quorum necessary for the transaction of business. But, notwithstanding any such regulation as aforesaid, two directors may at any time require the manager or other proper officer to summon a meeting of the board at the office by giving to all of the directors one clear day's notice in writing, specifying the objects of such meeting. Until any regulations shall be made to the contrary, any three directors present at a meeting of directors duly convened shall form a quorum sufficient for the transaction of business.

Directors may appoint a chairman and deputy.

108. The directors may appoint a president or chairman and, when they think fit, a deputy chairman, and determine the period for which they respectively shall retain office.

- Appointment of chairman of board meetings. 109. All boards shall be presided over by the chairman if present, or, in his absence, by the deputy chairman; but if neither a chairman nor a deputy chairman shall have been appointed, or if neither the chairman nor the deputy chairman be present at the time appointed for holding the board, the directors present shall choose one of their number to preside.
- How questions at board meetings decided. 110. Any question which shall arise at any board shall be decided by a majority of votes, and in case of an equality of votes, the chairman thereat shall have a second or casting vote in addition to his own vote.
- Board may appoint committee. 111. The board may delegate any of their powers, other than the power to make calls and to vary the capital of the company and to appoint and remove officers, to committees consisting of such one or more director or directors as the board think fit, and they may from time to time revoke and discharge the appointment of any such committee either wholly or in part and either as to persons or purposes; but every such committee shall, in the exercise of the powers delegated to it, conform to all such regulations as are prescribed for it by the board. All acts done by any such committee, in conformity with such regulations and in fulfilment of the purposes of their appointment, but not otherwise, shall have the like force and effect as if done by the board, and the board may remunerate the members of any special committee, and charge the remuneration to the current expenses of the company.
- Acts of board or of committee to be valid notwithstanding informal appointments. 112. The acts of the board and of any committee appointed by the board and of any person acting as a director shall, notwithstanding any vacancy in the board or committee or of any member of the committee or any want of qualification of any director, be as valid as if no such vacancy or defect or want of qualification existed, and as if every such person had been duly appointed, provided the same be done before the discovery of such vacancy, defect, or disqualification.
- Meetings of committees. 113. The meetings and proceedings of any committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of directors so far as the same are applicable thereto, and are not superseded by the express terms of the appointment of the committee.
- Minutes of proceedings of directors to be kept. 114. The board shall cause minutes to be made in books provided for the purpose of the following matters, viz. :—
- (1) Of all the appointments of officers and committees made by the board.
 - (2) Of all the names of the directors present at every board, and of the members of committee present at every meeting of the committee.
 - (3) Of the proceedings and resolutions of all general meetings.
 - (4) Of the proceedings and resolutions of all boards and committees.
- And any such minute as aforesaid if signed by some person purporting to be the chairman of the meeting or of the board or committee to which it refers, or by any two directors present thereat, or by the chairman of the next succeeding meeting, shall be receivable in evidence without further proof of the matters therein contained or any other proof.
- Custody and use of common seal. 115. The directors shall provide a common seal for the purposes of the company, and may from time to time change the same; and such seal shall be kept by such person and in such manner as the board from time to time determine, but shall not be used except by the authority of a board and in the presence of at least two directors. The directors shall have full power to use the said seal in the execution of all or any of the powers hereby vested in them, or otherwise in relation to the affairs and business of the company as they in their discretion see fit.
- Deeds how executed. 116. Every deed, contract, or other instrument to which the seal is required to be affixed shall be signed by two of the directors and countersigned by the manager or by such other officer as the board may appoint.
- Expenses of establishing the company. 117. The board shall, out of the funds of the company, pay all costs, charges, and expenses which have been or shall be hereafter incurred or sustained in or about the getting up, registration, and establishing of the company, obtaining the capital thereof, and in any manner in relation or incidental thereto, and in their management of the business of the company the board, without any further power or authority from the shareholders, may do the following things, viz. :—
- (a) They may, except as by these presents is otherwise provided, appoint, and at their pleasure remove or suspend, a proctor or proctors, a general manager, as well as branch or local managers, a secretary, and such other officers, clerks, and servants, either for permanent or temporary or special service, as they from time to time deem expedient for carrying on the business of the company, and may determine
- Appointment, supervision, dismissal, and remuneration of proctors, general manager, and officer.

their respective duties and powers, and may fix the amount of their respective salaries and emoluments, and may pay the same out of the funds of the company. Provided that they shall in all cases require security to be given by every such manager, secretary, officer, clerk, or servant before he shall enter upon the duties of his office, in such an amount as they think sufficient, to insure the faithful discharge of his duties.

- Employment and remuneration of brokers, &c.** (b) They may employ such brokers, surveyors, agents, valuers, and other persons as they think necessary to dispose of, survey, examine, or report upon any property of the company, or which may be offered to the company, or for the acquisition of which the directors think it expedient to treat; and may allow and pay out of the funds of the company to the persons so employed such commissions, salaries, wages, and other remuneration as the directors deem reasonable.
- Establishment of branch banks, agencies, and local boards.** (c) They may establish such branch banks and agencies in this colony as they think fit, and may do all such acts, matters, and things as may be necessary for that purpose, and may make such regulations for the management of any such branch bank or agency as the directors from time to time think proper. They may pay the expenses occasioned by any of the matters aforesaid out of the funds of the company, and may from time to time discontinue all or any of such branch banks or agencies as and when they see fit.
- Acceptance of bills and promissory notes.** (d) They may in the name and for the purposes of the company and by any person or persons authorized by them, purchase, draw, make, give, accept, indorse, transfer, discount, issue, and negotiate such bills of exchange, promissory notes, or other negotiable securities as they think desirable for carrying on the business of the company.
- Loans and mortgages.** (e) They may lend or advance any part of the funds of the company, upon the security of any bonds, debentures, mortgages, or other securities, whether real or personal or otherwise, to such corporations or individuals, and upon such terms as they from time to time think expedient.
- Acquisition of business premises.** (f) They may purchase, hire, rent, or otherwise acquire, at any place whatever, such lands, houses, and buildings, on such terms and for such estate as they from time to time think advisable. They may pull down, alter, remove, and convert any such houses or buildings and may erect and build such other houses and buildings in lieu thereof on any land so acquired; and may from time to time alter or convert any such houses or buildings in such manner as they consider necessary or advisable for carrying on the business of the company. They may fit up and furnish and insure against loss by fire all or any of such houses or buildings, and may let, or demise, or give possession of the whole or any part of the same, whether fitted up or furnished or otherwise, to such persons and on such terms as to tenancy or occupation as they consider advisable with regard to the interests of the company and the promotion or carrying on of its business. They may from time to time sell and buy in and re-sell, either by public auction or by private contract, any such lands, houses, or buildings as aforesaid, and may otherwise deal with all or any part of the same as they consider conducive to the interest of the company.
- Contracts.** (g) They shall adopt and carry into effect any contract, agreement, or arrangement already entered into on behalf of the company, whether in relation to any land or buildings intended for its use, or in relation to establishing the company, the raising or obtaining subscriptions for the capital thereof, or otherwise in connection with the promotion or formation of the company, and may enter into and carry into effect any other contract, agreement, or arrangement which they deem expedient, whether with corporations or individuals, for the acquisition or for the disposal of any property, or otherwise in relation to any matter connected with the capital, property, or business or affairs of the company, upon such terms and in such manner as they from time to time deem desirable.
- As to credits and loans.** (h) They may give credit or make advances, with or without security, upon cash accounts, to such amount at such rate of interest, and upon such terms as they think fit, but no director shall vote on any motion respecting the loan or advance of money or otherwise giving credit to himself, his partner, or any relative, or respecting any such loan or advance, or giving credit on any security, or discounting any bill, promissory note, or other security offered by himself, or where his partner or any relative is the person or one of the

- persons to receive the money referred to in the motion. No shareholder shall be entitled to demand as of right a cash or other credit, and it shall be entirely in the discretion of the board whether such credit shall be given, and no director shall have any such loan or credit except on good security and by resolution of a special board.
- Payment for acquired property.** (i) They may pay for the acquisition, pulling down, removal, alteration, conversion, erection, or building of any property by these presents authorized to be acquired by the company either in cash or in shares (to be treated as either wholly or in part paid up), or partly in cash and partly in such shares, or in such other manner as they from time to time deem expedient.
- Mortgage and sale of property.** (j) They may let, mortgage, sell, or otherwise dispose of any property of the company, either absolutely or conditionally, and in such manner and upon such terms and conditions in all respects as they think fit, and may accept payment or satisfaction for the same in cash or in the company's debentures or in fully paid up or other shares of the company, or partly in cash and partly in such debentures or shares, or in such other manner as the board deem expedient.
- Transfer of mortgage and other securities.** (k) They may procure or take upon such terms as they deem expedient a transfer of any mortgage or other security affecting any property belonging to the company, or authorized to be acquired for the company, and that whether they have or have not at the time of taking the transfer acquired or entered into any treaty relative to the acquisition of the property, and may pay out of the funds of the company all sums necessary for that purpose.
- Amalgamation with or purchase of business of any other company and sale of business.** (l) They may, upon such terms and as they think fit, amalgamate with, or purchase or acquire the business, contracts, debts, property, funds, and connection of any company, partnership, or person carrying on, or formed for the purpose of carrying on, or intending to carry on, any business included amongst the objects specified in the memorandum of association, and may pay for the same either in cash or in debentures or in shares (to be treated as either wholly or part paid up), or partly in cash and partly in such debentures or shares, or in such other manner as the board from time to time deem expedient. They may also, after a resolution to that effect has been passed by the votes of three-fourths of the whole number of directors for the time being given at a board specially convened for the purpose of considering the advisability thereof, and confirmed by the resolution of a like number of directors passed at a subsequent meeting specially convened for the purpose of considering the advisability of confirming the previous resolution, and with the assent of an extraordinary meeting of the company specially convened for the purpose of considering the advisability of approving such resolution, sell and transfer for and upon sufficient consideration and indemnity, the whole or any portion of the business, contracts, debts, property, and funds of the company to any other such company, partnership, or person as is hereinbefore mentioned, upon such terms as the board may in that behalf think fit.
- May give security for money deposited with the company.** (m) They may secure the repayment of any money deposited with the company and the interest thereon by means of deposit notes, bills of exchange, promissory notes, debenture notes or bonds, or in such other manner as is agreed upon between them and the depositor.
- Issuing debentures and borrowing money.** (n) They may in the name and on behalf of the company issue debentures, bonds, and other obligations of the company at any time and in any form or manner, upon any conditions, and for any amount which they may from time to time determine, and may borrow from any person or corporation whomsoever any sum or sums of money either upon mortgage or charge of any of the property of the company or its unpaid capital, whether called up or not, or on bonds or debentures or other obligations of the company, or otherwise as they see fit, and may cause or permit any such mortgages, charges, bonds, debentures, or obligations to be redeemed or transferred as they think fit.
- May secure repayment of borrowed money.** (o) They may, for the purpose of securing the repayment of any money so borrowed with interest, make and carry into effect any arrangements which they deem expedient by conveying any property of the company to trustees or otherwise.
- Investments of funds.** (p) They may invest such part of the funds of the company as is not required to satisfy or provide for immediate demands in or upon Government stocks of Great Britain, of India, or of this colony, or upon such other securities, whether real or personal, as they think expedient, and may from time to time

vary such securities and convert the same as occasion requires or as they deem expedient. But they shall not invest or employ any part of the funds of the company in the purchase of its own shares.

Proceedings and claims by and against the company.

(q) They may institute, conduct, defend, compromise, refer to arbitration, and abandon legal and other proceedings and claims by or against the company or the directors or any officer of the company or otherwise relating to or concerning the property or affairs of the company.

Settlement of accounts.

(r) They may settle and allow or disallow, in whole or in part, the accounts of any officer, agent, or servant of the company.

XIII.—*Manager.*

The manager's remuneration, and filling up vacancies.

118. The manager shall be paid such a salary as the directors from time to time determine; and in the event of any vacancy occurring in the office of manager, the directors may from time to time supply the vacancy by the appointment of such person as they think fit.

Manager to give security.

119. The manager, before he shall enter upon the duties of his office, shall give such security for the due and faithful performance of his duties, and in such amount as the board think fit.

XIV.—*Declaration of Secrecy.*

Declaration of secrecy.

120. Every director, manager, auditor, proctor, trustee, member of a committee, officer, servant, agent, accountant, or other person employed in the business of the company, shall, before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the company with the customers, and the state of accounts with individuals, and in all matters relating thereto, and shall by the declaration pledge himself not to reveal any of the matters which come to his knowledge in the discharge of his duties, except when required so to do by the board, or by any general meeting, or by a court of law, or by the person to whom the matters relate, and except so far as is necessary in order to comply with any of the provisions of the Ordinances or of these presents.

XV.—*Accounts.*

Payments by cheque: how cheques to be signed.

121. Every sum paid on behalf of the company, otherwise than in the course of banking business, amounting to rupees one hundred or upwards, shall be paid by a cheque, which shall be signed by two directors, and shall be countersigned by the manager or by such other officer as the board shall appoint for the purpose.

Payments to be made by order of board, except petty cash.

122. No payment, otherwise than in the course of banking business, shall be made without the order of the board or of a committee of directors, except only payments on petty cash account, for which the board may place such sum as they may think fit at the disposal of the manager or other officer.

Receipts of two directors or appointees to be good.

123. The receipts of two directors or of any person thereto expressly authorized by the board for moneys payable to the company shall be effectual discharges for the same.

Accounts of receipts and expenditure.

124. The directors shall cause true accounts by double entry to be kept of all sums of money received or expended by the company and of the matter respecting which the receipt or expenditure takes place, and of the credits and liabilities of the company, and of all other matters necessary for showing the true state and condition of the company; and the accounts shall be kept in such books and in such manner, and the books of accounts shall be kept in such place or places of security as the directors appoint.

Preliminary expenses account.

125. All costs, charges, and expenses incurred or sustained in or about the establishment of the company, and subsequent to the registration thereof, including therein the cost of advertising, travelling expenses, printing, stationery, brokerage, commission, furniture and fittings of offices, expenses attendant upon the formation of branch banks and agencies, and all other costs, charges, or expenses which the board consider may be fairly deemed and treated as preliminary, shall be placed to a separate account, to be called the "Preliminary Expenses Account," and shall be chargeable on the funds of the company, and may be spread over such period, not being more than three years, as the board deem expedient.

Inspection of documents.

126. No shareholder, unless he be a director or an auditor, or any officer, clerk, accountant, or other person whose duty requires him to do so, shall be entitled to inspect any of the books, accounts, documents, or writings of the company, except such as are produced for that purpose at a general meeting, nor shall any shareholder be entitled in equity to a discovery thereof.

- Statement of account and report to be furnished to general meetings. 127. At every ordinary meeting the directors shall lay before the meeting a balance sheet or statement of the accounts of the company made up to a date not more than two months before the meeting from the time when the last preceding statement was made, or in case of the first balance sheet or statement from the commencement of the company, and every such balance sheet or statement shall be accompanied by a report of the directors as to the state and condition of the company, and as to the amount (if any) which they recommend to be paid out of the profits by way of dividend or bonus to the shareholders, and the amount (if any) which they recommend to be retained for the reserve fund; and such statement shall particularize the securities on which the reserve fund is invested.
- Accounts to be audited. 128. The accounts of the company shall be from time to time examined, and the correctness of the statements shall be from time to time ascertained, by not less than two auditors, to be appointed in accordance with these presents.
- Qualification of auditor. 129. No person shall be eligible as an auditor who is interested otherwise than as a shareholder in any transactions of the company, or who is a director or other officer of the company; and one at least of such auditors shall be an accountant, or a firm of accountants, which firm shall, for the purposes of these presents, be deemed to be one auditor; and any and every member of such firm may act as such auditor.
- Notice to be given of intention to propose auditors. 130. No person, not being a retiring auditor, shall be eligible to the office of auditor, unless notice of an intention to propose him at an ordinary meeting be given at least five days and not more than one month before the meeting; and a copy of every such notice shall be posted up at the office during three days before the meeting.
- Auditors to have copies of statement of account. 131. The auditors shall be supplied, at least fourteen days before the day for holding an ordinary meeting, with copies of the accounts and balance sheet intended to be laid before the meeting, and it shall be their duty to examine the same with the vouchers relating thereto, and also to examine and report on the assets of the company.
- Auditors to report. 132. Within ten days after the receipt by the auditors of the accounts and balance sheet, they shall either approve them and report generally thereon, or if they do not see fit to approve them shall report specially thereon, and shall transmit such report to the office of the company.
- Copy of accounts to be sent. 133. At least three days before every ordinary meeting a printed copy of the accounts and balance sheet, so audited as aforesaid, shall be sent by the board to every shareholder holding five shares or upwards and resident in Ceylon, in accordance with his registered address.
- Auditors to report errors and irregularities to board. 134. If and whenever the auditors discover or apprehend any error or irregularity, whether wilful or accidental, in any of the accounts or books of accounts of the company, it shall be their duty at once to make and deliver to the board a report in writing thereon.
- Balance sheet or statement of accounts conclusive after approval. 135. Every balance sheet or statement of accounts when audited shall, after adoption by a general meeting, be conclusive, except as regards any error discovered therein within three months next after the adoption thereof. Whenever any such error is discovered within that period the balance sheet or statement of accounts shall be forthwith corrected by the auditors, and shall thenceforth be conclusive.
- Declaration of dividend or bonus. XVII.—*Dividends, Bonus, and Reserve Fund.* 136. The directors may, with the sanction of the company in general meeting, declare a dividend or bonus, or both a dividend and bonus, to be paid to the shareholders in proportion to the amount from time to time paid on their shares (but exclusively of any amount for the time being paid up in advance of calls and carrying interest at an agreed rate), and subject to any special privileges or priority, for the time being subsisting, with regard to any particular shares.
- Half-yearly dividends. 137. If and as long as ordinary meetings are held once a year only, the directors may, without the sanction of a general meeting, declare half-yearly dividends for those half years during which an ordinary meeting is not held. Provided always that no dividend shall be sanctioned by the shareholders exceeding the amount recommended by the directors.
- All dividends to be paid out of profits. 138. No dividend or bonus shall be payable except out of the profits arising from the business of the Company.
- Reserve fund. 139. The directors may, before recommending any dividend or bonus, set aside out of the profits of the Company such a sum as they think proper as a reserve or guarantee fund.

- To be invested in Government stock. 140. The reserve fund shall be invested by the directors upon such Government securities, stocks, or funds of Great Britain, India, Ceylon, or of any British colony, or in such other good and easily convertible stocks or securities, other than the shares of the company, as they think fit.
- Reserve fund to be one-fifth of the capital. 141. No dividend exceeding five per cent. per annum shall be paid until such reserve fund amounts to a sum equal to one-fifth of the other paid up capital.
- Application of reserve fund. 142. The board may from time to time apply such portion as they think fit of the reserve fund to meet contingencies, or for equalizing dividends, or for repairing or maintaining the buildings and premises connected with the business of the company, or any part thereof, or for any other purpose of the company, which they from time to time deem expedient.
- Unpaid dividend or bonus not to bear interest. Board may deduct money due for calls. 143. No unpaid dividend or bonus shall ever bear interest as against the company.
144. The board may deduct from the interest dividends and bonus payable to any shareholder all sums of money due from him to the company on account of calls or interest thereon or otherwise.
- Notice to be given of interest and dividends. Forfeiture of unclaimed dividend. 145. Notice of all interest, dividend, or bonus payable shall be given to every shareholder entitled thereto.
146. Any interest, dividend, or bonus unclaimed for three years after such notice may be forfeited by the board for the benefit of the company, and if the board think fit may be applied in augmentation of the reserve fund.
- Board may pay dividend to claimant. 147. Notwithstanding such forfeiture the board may at any time thereafter, if they think fit, as a matter of grace and favour, authorize the payment thereof to any claimant who shall adduce a title thereto to the satisfaction of the board.

XVIII.—*Dissolution of the Company.*

- When reserve fund exhausted, extraordinary general meeting to be called. Events in which company may be wound up and dissolved. 148. If at any time the directors find that the losses of the company have exhausted the reserve fund, and also one-fourth of the paid-up capital, they shall forthwith call an extraordinary meeting, and submit to it a full statement of the affairs of the company.
149. If the board shall pass a resolution recommending a dissolution of the company, or that it shall discontinue its business and wind up its affairs, either in contemplation of or in connection with, or in order to effect a transfer of its business, property, and liabilities to any other company, and the continued prosecution of its business by such other company, or without reference to and independently of any such objects, and the company shall by special resolution adopt such recommendation, or if all the members shall in writing under their hands agree thereto, thereupon the affairs of the company shall be wound up by the directors as the liquidators of the company, and they shall continue in office for that purpose, anything hereinbefore contained to the contrary notwithstanding.
- Winding up powers of directors. 150. Such directors shall have full power to carry such resolutions or agreement into full and complete effect, and they shall and may have and exercise for such purpose all the powers conferred by the Ordinances upon liquidators appointed in the case of a voluntary winding up of a company, as well as all other powers applicable to such purpose, which might have been exercised by them in reference to their continued prosecution of the company's business, and any other powers which under the circumstances of the case may be conferred upon them by any general meeting, or which may be requisite for enabling them to effect a complete winding up of the affairs of the company and a dissolution thereof.
- If directors' powers insufficient, powers of winding up to be applied. 151. If in either of the events stated in the article 149 the powers of the directors shall be found inadequate to enable them to effect a complete winding up of the affairs of the company, then the company shall be wound up so far as remains to be done, in accordance with and subject to, such of the provisions of the Ordinances as are applicable to the voluntary winding up of the company under the Ordinances, on the occurrence of any event in which the company may be wound up voluntarily, but without reversing or disturbing any acts or proceedings already done or taken in or towards the winding up of the affairs of the company.
- The directors may declare debts irrecoverable. 152. In order to assist in such winding up as aforesaid, it shall be lawful for the directors to declare any debt which they consider to be bad or doubtful to be irrecoverable.
- Moneys not claimed to be divided. 153. If any moneys to which upon the winding up of the company any shareholder or his representatives (including therein whatever moneys he or they may be entitled to receive in virtue of this article)

shall not be claimed by the person entitled thereto within six months from such day as the directors shall fix by advertisement as being the period within which the same must be claimed or forfeited, such moneys, and all increase, profits, and accumulations made from any investment or employment thereof shall, at the expiration of such period, be forfeited, and be divided and distributed among the rest of the shareholders or their representatives in proportion to their several shares.

Final closing of affairs

154. When the affairs of the company in the opinion of the directors shall be finally wound up, closed, and settled, the directors may thereupon declare the same by a resolution to be passed by them, and advertise such resolution.

By resolution.

155. The resolution so passed and advertised shall immediately on the expiration of one month from the date of such advertisement, if in the meantime no proceedings shall have been taken on the part of any shareholder or his representatives to prevent the operation thereof, operate and be effectual as a full, final, and complete general mutual release between the shareholders and their representatives *inter se* and between the company, and the shareholders and their representatives individually and collectively, in respect of all actions, suits, and causes of action and suit, accounts, reckonings, controversies, disputes, claims, and demands which may be subsisting between them, or which either of them are or is entitled to or can or may have, maintain, bring, prosecute, recover, or set up against any other or others of them, touching the property or affairs of the company, or the management or disposal thereof, or any act, deed, matter, or thing done, committed, executed, omitted, neglected, occasioned or suffered by the directors or any other person in connection therewith, as fully and completely as if a release to the same extent had been contained in and made by deed or deeds duly made between and executed by and between such shareholders or their representatives *inter se*, and by and between them and the company respectively.

XIX.—Notices.

Service of notices on shareholders.

156. Any notice or other document required to be served by the company upon any shareholder may be served either personally or by leaving it for or sending it through the post in a prepaid letter addressed to the shareholder at his registered place of abode, in Ceylon, and every notice or document sent through the post shall be deemed to have been served at the time at which, in the usual course of post, it or the letter containing it ought to have been delivered at the place to which it is addressed; and in proving such service by post, it shall be sufficient to prove that the notice or document, or the letter containing it, was properly addressed and put into the post office, and the postage thereon paid.

Services of notices by shareholders.

157. Any notice or other document required to be served upon the company by any shareholder may be served by leaving the same at the office, or by sending it through the post in a prepaid letter addressed to the company at the office; and in proving such service by post it shall be sufficient to prove that the notice or document, or the letter containing it, was properly addressed and put into the post office, and the postage thereon paid.

Service of notices on shareholders residing out of Ceylon.

158. As to any shareholder whose registered place of abode is not in Ceylon, the office shall, as regards the service of notices or other documents, be deemed his registered place of abode in Ceylon, and such notices or other documents shall be deemed to have been served upon him there. But such shareholder may register any place in Ceylon at which he desires such service to be made, and the same shall be made accordingly.

Advertisements.

159. All notices required by these presents to be or which may be given by advertisement shall be advertised in the *Government Gazette* and in one of the Colombo local newspapers, and shall be deemed to have been sufficiently given if so advertised.

Shareholders bound by notices, &c., given to previous holders.

160. Every person who by operation of law, transfer, or other means whatsoever shall become entitled to any share, shall be bound by any and every notice or other document which, previous to his name and address being upon the register in respect of the share, has been given to the person from whom he derives his title.

Service of notices good notwithstanding death of shareholder.

161. When any notice or document is served, delivered, or sent in accordance with these presents, at or to the registered place of abode of a shareholder, then, notwithstanding he be then deceased, and whether or not the company has notice of his decease, such service of the notice or other document shall, for all the purposes of these presents, be deemed service thereof on his heirs, executors, or administrators, and every of them, notwithstanding they are not named therein.

XX.—*Arbitration.*

All disputes to
be referred to
arbitration.

162. Every matter which, in accordance with these presents, and every difference between the company on the one hand and any of the shareholders, their heirs, executors, or administrators on the other hand, or between any of the shareholders, their heirs, executors, or administrators, in any way relating to any of the subject-matters of these presents, or any claim or demand arising out of or relating to the same, shall be referred to and determined by arbitration under the provisions of "The Civil Procedure Code, 1889," in that behalf contained, or under the provisions of any other Ordinance for the time being in force relating to arbitrations and awards.

Ratification of
act.

163. All acts, matters, and things heretofore done for or on behalf of the company by the promoters and by the subscribers to the memorandum of association are hereby confirmed and adopted by the company.

Form C.

1. The capital of the company is Rs. _____, divided into _____ shares of Rs. _____ each.

2. The number of shares issued is _____.

3. Calls to the amount of Rs. _____ per share have been made, under which the sum of Rs. _____ has been received.

4. The liabilities of the company on the first day of January (or July) were :—

Debts owing to sundry persons by the company _____.

On judgment, Rs. _____.

On bonds, Rs. _____.

On notes or bills, Rs. _____.

On simple contracts, Rs. _____.

On estimated liabilities, Rs. _____.

5. The assets of the company on that day were :—

Government securities, Rs. _____.

Bills of exchange and promissory notes, Rs. _____.

Cash at the bankers, Rs. _____.

Other securities, Rs. _____.

Passed in Council the Sixth day of February, One thousand Eight hundred and Ninety-seven.

J. J. THORBURN,
Acting Clerk to the Council.

Assented to by His Excellency the Governor the Eleventh day of February, One thousand Eight hundred and Ninety-seven.

E. NOEL WALKER,
Colonial Secretary.

NOTICES IN TESTAMENTARY ACTIONS.

In the District Court of Colombo.

Order Nisi.

Testamentary Jurisdiction. { In the Matter of the Estate and Effects of Christina de Silva, of Colombo, No. C/814. deceased.

THIS matter coming on for disposal before D. F. Browne, Esq., District Judge of Colombo, on the 12th day of November, 1896, in the presence of F. A. Prins, Proctor, on the part of the petitioner John Vincent Gomis Jayewardene, of Negombo; and the affidavit of the said John Vincent Gomis Jayewardene, dated 11th November, 1896, having been read, it is ordered that the said John Vincent Gomis Jayewardene be and he is hereby declared entitled to have letters of administration to the estate of Christina de Silva, deceased, issued to him as one of the heirs of the said deceased, unless the respondents—1, Widow Mrs. Frances Emeline Elizabeth Goonetilleke (nee Perera), of Kotahena in Colombo; 2, Miss Annie Mary Eugenie Perera, of Kotahena in Colombo; 3, Andrew Emmanuel Perera, of Negombo; 4, Sister Mary Eminent, of the Convent of Negombo; 5, George Vittelius Perera, of Kotahena in Colombo; 6, Miss Louisa Maria Perera, of Kotahena in Colombo; 7, Agnes Sabestiana Perera, married to 8, Joachim Perera Samarasinghe, both of Alutgama in the Meda pattu of Siyane korale; 9, Edward Wilfred Perera, of Colombo, Proctor; 10, Vincent Cecil Perera, of Colombo, Proctor; 11, Matilda Louisa Silva (nee Perera), wife of 12, Charles de Silva, Mudaliyar, of Maradana in Colombo; 13, Emmanuel Gomis Jayewardene, of Maradana in Colombo, Proctor; 14, James Pandittesekere, of Polgahawela; 15, Widow Mrs. Johana Peternella de Silva, of Grandpass in Colombo; 16, Peter Pandittesekera, of Grandpass in Colombo; 17, Mercy Gertrude Seneveratne, wife of 18, J. C. Seneveratne, Kachcheri Muhandiram of Kegalla; 19, John Peter Pandittesekera, of Bambalapitiya in Colombo, Proctor; 20, Clara Abeyesekera, wife of 21, John Abraham Abeyesekera, Mudaliyar, of Dematagoda in Colombo; 22, Cornelia Welhelmina Corea, of Negombo, wife of 23, H. B. Corea, Mudaliyar, of Negombo; 24, Charlotte Eliza Corea, wife of 25, George E. Corea, of Negombo; 26, Harriet Johanna de Silva, of New Bazaar in Colombo; 27, Miss Laura F. Perera, of Madampe; 28, Angelina Alice Ameresekera, wife of 29, E. J. Ameresekera, both of New Bazaar in Colombo; 30, Joseph Pandittesekera, of Madampe; and 31, Widow Mrs. Cornelia Pandittesekera, of Dematagoda in Colombo—shall, on or before the 21st January, 1897, show sufficient cause to the satisfaction of this court to the contrary.

D. F. BROWNE,
District Judge.

The Order Nisi is extended to the 11th March, 1897, and it is ordered that unless the said respondents shall on or before that day show cause, the said petitioner will be declared entitled to have letters of administration to the estate of the said deceased issued to him as one of the heirs of the said deceased.

J. H. TEMPLER,
Acting District Judge.

21st January, 1897.

In the District Court of Colombo.

Testamentary Case No. 849/C. { In the Matter of the Estate, Goods and Chattels, and Rights and Credits of Kodikaragey Don John Simon Samaranayaka, late of Sedawatta in Ambatalenpahala in Hewagam korale, deceased.

THIS matter coming on for disposal before J. H. TEMPLER, Esq., Acting District Judge of Colombo, on the 11th day of February, 1897, in the presence of Mr. Edward Wilfred Perera, Proctor, on the part of the petitioner, Kodikaragey Don Lewis Samaranayaka, of Puttalam, in the North-Western Province; and his affidavit

dated 2nd day of February, 1897, having been read: It is ordered that the said Kodikaragey Don Lewis Samaranayaka be and he is hereby declared entitled to have letters of administration to the estate of the said Kodikaragey Don John Simon Samaranayaka, deceased, issued to him as an heir of the said deceased, unless the respondents, viz., 1, Kodikaragey Dona Eliza Samaranayaka and her husband 2, D. C. Kulatilleke, both of Embulgama in Hewagam korale; 3, Kodikaragey Dona Catherina Samaranayaka and her husband 4, Udawatte Appuhamilagey Don William Samarasekara, both of Sedawatta in Ambatalenpahala in Hewagam korale; 5, Kodikaragey Don William Samaranayaka; and 6, Kodikaragey Don Robert Samaranayaka, of Sedawatta, shall, on or before the 18th day of March, 1897, show sufficient cause to the satisfaction of this court to the contrary.

J. H. TEMPLER,
Acting District Judge.

The 11th day of February, 1897.

In the District Court of Kalutara.

Order Nisi declaring Will proved.

Testamentary Jurisdiction. { In the Matter of the Last Will and Testament of Komitige Anthonis Perera, Annavirala, deceased, and of his wife Warnacula Arachirallage Dona Isabela Hamine, both of Paiyagala.

THIS matter coming on for disposal before S. Haughton, Esq., Acting District Judge of Kalutara, on the 6th day of February, 1897, in the presence of Mr. C. H. de Silva, Proctor, on the part of the petitioner Komitige John Fredrick Perera; and the affidavit of the said Komitige John Fredrick Perera, Notary, and the witnesses who attested the said last will, dated 5th February, 1897, having been read:

It is ordered that the will of Komitige Anthonis Perera, Annavirala, deceased, and of his wife Warnacula Arachirallage Dona Isabela Hamine, dated 22nd December, 1896, and now deposited in this court, is hereby declared proved.

It is further declared that the said Komitige John Fredrick Perera is entitled to have letters of administration with the will annexed to the estate of the late Komitige Anthonis Perera deceased, and of his wife Warnacula Arachirallage Dona Isabela Hamine issued to him, unless the respondents—1, Warnacula Arachirallage Dona Isabela Hamine; 2, Bodiabaduge Madelena Perera—shall, on or before the 15th day of March, 1897, show sufficient cause to the satisfaction of this court to the contrary.

S. HAUGHTON,
Acting District Judge.

The 6th day of February, 1897.

In the District Court of Jaffna.

Order Nisi.

Testamentary Jurisdiction. { In the Matter of the Estate of the late Chivasuppayar Chekanathakurukkal, No. 821. of Vannarponnai, deceased.

Ehamparakkurukkal Chivasankarukkurukkal, of VannarponnaiPetitioner.
Vs.

1, Lokampa Amma, wife of Chivasankarukkurukkal, residing at Pillayar temple house, No. 83, Sea street, Colombo; 2, Esupari Amma, wife of Nakentherakkurukkal, of Vannarponnai westRespondents.

THIS matter of the petition of Ehamparakkurukkal Chivasankarukkurukkal, of Vannarponnai, praying for letters of administration to be estate of the above-named deceased, Chivasuppayar Chekanathakurukkal of Vannarponnai, coming on for disposal before H. H. Cameron, Esq., District Judge, on the 27th day of January, 1897, in the presence of Messrs. Casipillai and

Catheravelu, Proctors, on the part of the petitioner; and the affidavit of the petitioner, dated the 26th day of January, 1897, having been read, it is declared that the petitioner is the husband of one of the heirs of the said intestate, and is entitled to have letters of administration to the estate of the said intestate issued to him, unless the respondents or any other person shall, on or before the 10th day of March, 1897, show sufficient cause to the satisfaction of this court to the contrary.

H. H. CAMERON,
District Judge.

This 27th day of January, 1897.

In the District Court of Ratnapura.

Order Nisi.

Testamentary } In the Matter of the Estate and Effects
Jurisdiction. } of Udawela Lekamalage Menikhami,
No. 457. } of Pallegangoda, deceased.

THIS matter coming on for disposal before K. W. B. Macleod, Esq., Acting District Judge, on the 2nd

day of February, 1897, in presence of Pallegangoda Capuge Rattranhami and Helanda Patabendige Yasohami, both of Denoka, Udakada; and the affidavit of the said Pallegangoda Capuge Rattranhami and Helanda Patabendige Yasohami, dated 29th January, 1897, having been read: It is ordered that the said Pallegangoda Capuge Rattranhami and Helanda Patabendige Yasohami be and they are hereby declared entitled to have letters of administration to the intestate estate of the said Udawela Lekamalage Menikhami issued to them as the son and daughter-in-law of the said Udawela Lekamalage Menikhami, deceased, unless sufficient cause be shown to the contrary by Pallegangoda Capuge Appuhami or any other person or persons on or before the 2nd day of March, 1897.

K. MACLEOD,
Acting District Judge.

The 4th day of February, 1897.

NOTICES OF FISCALS' SALES.

Western Province.

In the District Court of Colombo.

A. T. S. Sockalingam Chetty..... Plaintiff.
No. 9,594/C. Vs.
1, E. Perera; 2, Eugene Agnes Lewis; and 3,
D. R. Lewis, all of Hill street, Colombo... Defendants.

NOTICE is hereby given that on Monday, March 22, 1897, at 3 o'clock in the afternoon, will be sold by public auction at the premises the right, title, and interest of the said defendants in the following property, viz.:—

All that house and ground (now called Reyner's Ruhe) bearing assessment No. 8, situate at Horton place in Cinnamon Gardens, Colombo; bounded on the north by the property of Mr. Thiyakeraja, on the east by the Cross road, on the south by the road called Horton place, and on the west by the property of Mr. Rajapaksa, containing in extent three roods more or less.

SOLOMON SENEVIRATNA,
Deputy Fiscal.

Fiscal's Office,
Colombo, February 24, 1897.

Central Province.

In the District Court of Kandy.

Rawanna Mana Veyna Kannappa Chetty, of
Kandy Plaintiff.
No. 11,003. Vs.
1, William Godwin Block, of Hindagala in
Udapalata; and 2, Philip Andreas Lodwyke,
of No. 13, Katukele in Kandy Defendants.

NOTICE is hereby given that on March 20, 1897, at 12 o'clock noon, will be sold by public auction at the premises the following property of the second defendant:—

All that estate and premises called Panwila, consisting of an allotment of land, situated in the village Udugoda in Pallegampaha in the district of Dumbara; bounded on the north by land described in plan 45,435, on the east by land described in plans 45,435 and 51,347 and by the Meddegalle-oya and by land claimed by natives, on the south-east and south by land claimed by natives and land described in plan 51,347, and south-west and west by land claimed by natives and by the Maha-oya,

containing in extent 137 acres according to the figure and survey authenticated by Captain Charles Simm, Surveyor-General.

Amount of writ Rs. 1,660.

Fiscal's Office,
Kandy, February 22, 1897.

C. S. VAUGHAN,
Fiscal.

Southern Province.

In the District Court of Galle.

Kunjei Bawa Abda Rahiman, of Galle..... Plaintiff.
No. 4,414. Vs.
Aidross Lebbe Markar Ahamado Ismail, of
Pettigalawatta..... Defendant.

NOTICE is hereby given that on Wednesday, March 24, 1897, at 3.30 o'clock in the afternoon, will be sold by public auction at the spot, the right, title, and interest of the said defendant in the following property, viz.:—

An undivided fourteen-sixteenth parts of the boutique and premises formerly bearing No. 82 and now No. 80, situate at Galle Bazaar.

This writ is issued to levy a sum of Rs. 1,078.25, with interest on Rs. 1,000 at 9 per cent. per annum from September 24, 1896, less a sum of Rs. 199.90 recovered.

Fiscal's Office,
Galle, February 23, 1897.

C. T. LEEMBRUGGEN,
Deputy Fiscal.

In the District Court of Matara.

Poonamechristobuge Siyadorishami Plaintiff.
No. 1,868. Vs.
Seyadu Ali Ibbu Seyadu Ahamadu Rapai
Maulana..... Defendant.

NOTICE is hereby given that on Monday, March 22, 1897, at 12 o'clock noon, will be sold by public auction at the spot the right, title, and interest of the said defendant in the following property, viz.:—

Situated at Hallala.

1. The garden Kurunduwatta.
2. The Garden Wedagewatta.

3. The land called Gedawalahena.
4. The land called Bandaranaikewila.
5. The land called Talgastuduwa.

Claim Rs. 887-55, with legal interest from January 24, 1895.

D. A. GOONERATNE,
Deputy Fiscal.

Deputy Fiscal's Office,
Matara, February 19, 1897.

North-Western Province.

In the District Court of Chilaw.

Muttu Kuna Pana Palaniappa Chetty, of
Madampe Plaintiff.
No. 1,497. Vs.

Seeyanna Ana Seeni Mohammado, boutique-
keeper of Chilaw; and Ana Kana Savul
Hamid, executor of the last will of the
late Ana Kana Mohamadu Sadakko, of
Chilaw Defendants.

NOTICE is hereby given that on Saturday, March 27, 1897, commencing at 10 o'clock in the forenoon, will be sold by public auction at the premises the right, title, and interest of the said second defendant in the following property, viz. :—

1. The tiled boutique and premises, situate at Bazaar street, Chilaw; bounded on the north by road, east by the wall of the boutique of Francis Fernando, west by the wall of the boutique of the heirs of Alensu Arachchi, south by land of Deogu Pinto and others.
2. The tiled boutique and premises, situate at Bazaar street, Chilaw; bounded on the north by land of Seena Ana Seeni Cader and others, south by road, east by the wall of the boutique of Peduru Pinto, west by the wall of the boutique of Ana Una Umeru Katta.
3. The waste land, situate at Bazaar street, Chilaw; bounded on the north by land of Tuan Noordin, south by the wall of the boutique of Simon Moraes, east by land of Simon Moraes, west by road.
4. An undivided half share of the cadjan thatched boutique and premises, situate as aforesaid; bounded on the north by land of Augustino Dias, south by boutiques of Seeyanna Pitche and others, east by boutique of Manuel Suse Fernando and others, west by road.

5. The coconut garden, situate at Wattakkaliya, Chilaw; bounded on the north by garden of Meyadeen Bawa and others, east and south by salt pan Uppalam, west by garden of the heirs of Sego Sickander Assena Markar and others.

Amount Rs. 2,171-87½, with interest on Rs. 2,000 at 1½ per cent. per mensem from February 13, 1894, and poundage.

C. R. CUMBERLAND,
Deputy Fiscal.

Deputy Fiscal's Office,
Chilaw, February 18, 1897.

Province of Uva.

In the District Court of Badulla.

John Houseton Barry Cockburn, executor
of the last will and testament of Bessie
Cockburn, late of Badulla, deceased,
carrying on business on the Bank of Uva.... Plaintiff.
No. 1,273. Vs.

1, Daniel Perera, Mudaliyar; and 2, R. E.
Blazé, both of Badulla..... Defendants.

NOTICE is hereby given that on Saturday, March 20, 1897, commencing at 3 o'clock in the afternoon, will be sold by public auction at the Green Lodge house, hereinafter described, the following property of the first defendant, viz. :—

A garden containing in extent about three seers of kurakkan sowing, together with the tiled house and plantations standing thereon, called and known as Green Lodge, situated at Wiharegodde in the town of Badulla; and bounded or reputed to be bounded on the east by an ela and live fence, on the south by a live fence, on the west by a live fence and field, and on the north by a live fence, subject to the existing term of three years' lease in and to the said property, which will expire on May 31, 1899.

Movables.

Also, one lot of defaced foreign, &c., inland postage, and revenue stamps

Amount of writ Rs. 415-70, with interest on Rs. 350 at 9 per cent. per annum from October 16, 1896, till payment.

FRED. BOWES,
for Fiscal.

Fiscal's Office,
Badulla, February 22, 1897.