

Friday, October 1, 1880

**COUNCIL OF THE GOVERNOR GENERAL
OF INDIA**

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ABSTRACT OF THE PROCEEDINGS
OF THE
Council of the Governor General of
ASSEMBLED FOR THE PURPOSE OF MAKING
LAWS AND REGULATIONS.
1880.

WITH INDEX.

VOL. XIX.

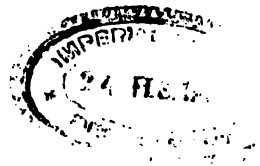
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1881.



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

The Council met at Government House on Friday, the 1st October, 1880.

P R E S E N T :

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

His Excellency the Commander-in-Chief, G.C.B., G.C.S.I., C.I.E.

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

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

The Hon'ble C. U. Aitchison, LL.D., C.S.I.

Lieutenant-General the Hon'ble Sir D. M. Stewart, K.C.B.

The Hon'ble B. W. Colvin.

The Hon'ble C. Grant.

MADRAS IRRIGATION AND CANAL COMPANY'S CANAL BILL.

The Hon'ble MR. GIBBS introduced the Bill to regulate the traffic on the Madras Irrigation and Canal Company's Canal, and moved that it be referred to a Select Committee consisting of the Hon'ble Messrs. Stokes and Grant and the Mover.

The Motion was put and agreed to.

The Hon'ble MR. GIBBS also moved that the Bill be published in the *Fort St. George Gazette* in English and in such other languages as the Local Government might think fit.

The Motion was put and agreed to.

INDIAN GOVERNMENT SECURITIES BILL.

The Hon'ble MR. STOKES introduced the Bill to provide for certain matters relating to securities of the Government of India, and moved that it be referred to a Select Committee consisting of the Hon'ble Sir J. Strachey and the Hon'ble Messrs. Gibbs and Aitchison and the Mover. He said that he had given a tolerably full description of the future Bill on the occasion when he moved for leave to introduce it, and now that the Bill had become a reality, he thought that the Council would find that description correct.

He need only now add that section 5 was designedly drawn in very general terms. It provided that—

“No person shall, merely by reason of his having endorsed any Government security, be liable to pay any money due, whether on account of principal or interest, thereunder.”

Hon'ble Members would see that this provision applied, not only to cases where the securities were, as had hitherto been the case with our loan-certificates, payable to order, but also to securities which, like the certificates in respect of the $4\frac{1}{2}$ per cent. loan of 1880, would be payable to bearer. The reason was that, in the absence of legislation to the contrary, liability to pay any subsequent indorser or the bearer in case of the maker's default might possibly be held to arise in case of indorsing a note payable to bearer. Such indorsements would, of course, to the mercantile eye, be mere surplusage; but they were constantly made in this country at the request of persons to whom currency-notes were paid.

The only other matter which it seemed necessary to mention was that the Bill did not follow the precedent of the present English Stamp Act (33 & 34 Vic., c. 97), which expressly exempted coupons from being stamped as promissory notes. The reason was that the Indian Stamp Act, 1879, Schedule II, clause 18, exempted from duty every instrument executed by, or on behalf of, Government.

The Motion was put and agreed to.

The Hon'ble MR. STOKES also moved that the Bill be published in the local official Gazettes in English and in such other languages as the Local Governments might think fit.

The Motion was put and agreed to.

BOMBAY REVENUE JURISDICTION ACT 1876 AMENDMENT BILL.

The Hon'ble MR. COLVIN asked leave to postpone the presentation of the Report of the Select Committee on the Bill to amend the Bombay Revenue Jurisdiction Act, 1876.

Leave was granted.

The Council adjourned to Friday, the 8th October, 1880.

SIMLA ;	}	D. FITZPATRICK,
<i>The 1st October, 1880.</i>		<i>Secretary to the Government of India,</i> <i>Legislative Department.</i>