

ACT No. X OF 1915.

PASSED BY THE GOVERNOR GENERAL OF INDIA IN COUNCIL.

(Received the assent of the Governor General on the 8th
September, 1915.)

An Act for repealing Act No. XX of 1860 entitled "An Act for settling Promissory Notes of the Government of India, producing an annual income of one lakh of rupees and a Mansion House and hereditaments called Mazagon Castle, in the Island of Bombay, late the property of Sir Jamsetjee Jejeebhoy, Baronet, deceased, so as to accompany and support the title and dignity of a Baronet, lately conferred on him and the heirs male of his body, by Her present Majesty Queen Victoria, and for other purposes connected therewith," and for resettling the said Promissory Notes, Mansion House and hereditaments and for other purposes connected therewith.

WHEREAS by Letters Patent of Her late Majesty Queen Victoria, by the Grace of God of the United Kingdom of Great Britain and Ireland Queen, Defender of the Faith, dated at Westminster on or about the 6th day of August in the 21st year of Her said late Majesty's reign, and by Warrant under Her said late Majesty's sign-manual, Her said late Majesty made known that she, of her special grace, certain knowledge and mere motion had erected, appointed and created Sir Jamsetjee Jejeebhoy, then of Bombay, Knight, but then deceased (a man eminent for family inheritance, estate and integrity
of

of manner), to and into the dignity, state, and degree of a Baronet, and him, the said Sir Jamsetjee Jejeebhoy for Her said late Majesty, her heirs, and successors, she did erect, appoint, constitute and create a Baronet, by the said Letters Patent, to hold to him and the heirs male of his body lawfully begotten, and to be begotten for ever :

And whereas in fulfilment of an engagement in that behalf made with Her said late Majesty's Government, during the lifetime of the said Sir Jamsetjee Jejeebhoy, deceased, the said Sir Jamsetjee Jejeebhoy was desirous of settling in perpetuity such property on himself and the heirs male of his body who might succeed to the said Baronetcy, as should be adequate to support the dignity of the title conferred on him and them as aforesaid :

And whereas the said Sir Jamsetjee Jejeebhoy was seized of a Mansion House and hereditaments situate in the Island of Bombay called Mazagon Castle, and had an absolute estate of inheritance therein, and was desirous, in fulfilment of the aforesaid engagement, of settling Promissory Notes of the Government of India, producing an annual income of one lakh of rupees and the said Mansion House and hereditaments, to the uses upon the trusts, and for the purposes in the said Act No. XX of 1860 limited and declared, concerning the same respectively :

And whereas the said Sir Jamsetjee Jejeebhoy was also desirous that the heirs male of his body to whom the said title and dignity of Baronet should descend, should take and bear the names of "Jamsetjee Jejeebhoy," in lieu of any other name or names whatever which they respectively might bear at the time of such descent on them respectively; and he was also desirous that the Revenue Commissioner for the Northern Division of the Presidency of Bombay, the Accountant-General, and the Sub-Treasurer at Bombay, for the time being should be Trustees for the aforesaid Promissory Notes, and be likewise the Trustees for carrying into execution the general purposes

and

and powers of the said Act No. XX of 1860, with relation to the same securities, and also with relation to the same Mansion House and hereditaments :

And whereas the said Sir Jamsetjee Jejeebhoy departed this life on the 14th day of April, 1859, before the aforesaid engagement with Her said late Majesty's Government was carried out on his part, and by his Will, dated the 9th day of April, 1853, duly signed and executed by him, gave and devised the residue of his estate, houses, lands, securities, moneys and effects, to and amongst his sons Cursetjee Jamsetjee, Rustomjee Jamsetjee, and Sorabjee Jamsetjee, and appointed his wife Avaboye and his said three sons, the executrix and executors of his said Will; and the said Will was duly proved by the said Cursetjee Jamsetjee, Rustomjee Jamsetjee and Sorabjee Jamsetjee alone :

And whereas on the death of the said Sir Jamsetjee Jejeebhoy, the said title or dignity of Baronet, created by Her Majesty's said Letters Patent, devolved on and became and was at the date of the passing of the said Act No. XX of 1860 vested in the said Cursetjee Jamsetjee, as the eldest son and heir male of the body of the said Sir Jamsetjee Jejeebhoy, deceased :

And whereas the said Cursetjee Jamsetjee, the second Baronet, Rustomjee Jamsetjee, and Sorabjee Jamsetjee, as the sons, residuary legatees and Executors of the said Sir Jamsetjee Jejeebhoy, first Baronet, deceased, and the said Avaboye, being then the Dowager Lady Jejeebhoy, as Executrix of the said Sir Jamsetjee Jejeebhoy, first Baronet, deceased, in fulfilment of the engagement so as aforesaid entered into by the said Sir Jamsetjee Jejeebhoy, first Baronet, deceased, with Her said late Majesty's Government, were desirous of settling the said Government Promissory Notes and the said Mansion House and hereditaments so as aforesaid agreed to be settled by the said Sir Jamsetjee Jejeebhoy, first Baronet, deceased, for the purpose of supporting the dignity of the said Baronetcy, to the uses upon the

Trusts

Trusts, and for the purposes in the said Act No. XX of 1860 limited and declared concerning the same respectively :

And whereas the said Dowager Lady Jejeebhoy was desirous that the said Mansion House and hereditaments called Mazagon Castle, with their rights, members and appurtenances should be released, exonerated, and discharged from her right, or title (if any) to dower or thirds, and every other right, interest, or estate whatsoever which she, the said Dowager Lady Jejeebhoy, might have or claim to have in the said premises under any custom or law of the Parsees, or otherwise howsoever :

And whereas in order to give effect to the aforesaid purposes, the said Act No. XX of 1860 was passed, and by the said Act it was *inter alia* enacted that the Revenue Commissioner for the Northern Division of the Presidency of Bombay, the Accountant-General, and the Sub-Treasurer at Bombay, should, for the purposes of the said Act, be a Corporation ; and that such Revenue Commissioner, Accountant-General, and Sub-Treasurer, should be, and they were thereby constituted, as such Corporation, the Trustees for executing the powers and purposes of the said Act ; and that all the powers by the said Act vested in such Revenue Commissioner, Accountant-General, and Sub-Treasurer, as Trustees for the purposes of the said Act, should be exercised by the persons for the time being acting as such Revenue Commissioner, Accountant-General, and Sub-Treasurer ; and that immediately from and after the passing of the said Act, Promissory Notes of the Government of India, producing an annual income of not less than one lakh of rupees should be transferred into the name of the said Corporation, who should hold the same upon the trusts and for the purposes in the said Act expressed concerning the same (that was to say) ; upon the trusts in the said Act declared and set forth : And it was also enacted that the said Mansion House and other hereditaments called Mazagon Castle, situate in the Island of Bombay, with their rights, members,
and

and appurtenances, of which the said first Baronet was seized to him and his heirs, should by force of the said Act from and immediately after the passing thereof, stand limited to the uses in the said Act set forth :

And whereas Promissory Notes of the Government of India producing at that time an annual income of not less than one lakh of rupees, were, after the passing of the said Act, transferred into the name of the said Corporation ; and the nominal amount of the Promissory Notes of the Government of India, now held by the said Corporation, is rupees twenty-two lakhs, fifty-four thousand and four hundred :

And whereas the persons now constituting the said Corporation under or by virtue of the said Act are the Commissioner for the time being for the Northern Division of the Presidency of Bombay, the Accountant-General of Bombay, and the Collector of Bombay :

And whereas under the said Act XX of 1860 power was granted to the said Corporation to invest the Government Promissory Notes so to be transferred into the name of the said Corporation as aforesaid if the same should be discharged by the Government of India in or on any stocks, funds or securities of the Government of the United Kingdom of Great Britain and Ireland or of the Government of India, and in like manner, as often as the same should become necessary, to alter, vary, and change such stocks, funds, and securities for others of the same or a like nature :

And whereas Sir Jamsetjee Jejeebhoy, the fifth and present Baronet, has represented to the Governor General in Council that it is desirable, not only in his own interest, but also in the interest of those who may succeed him in the Baronetcy, that more extensive powers of investment should be granted to the said Corporation :

And whereas more extensive powers of investment have been allowed to Trustees of Settlements which are governed by the Indian Trusts Act, 1882 :

II of 1882.

And

And whereas it appears that certain of the powers last aforesaid may safely be granted to the said Corporation with a view to a higher rate of interest being obtained from the investment of the funds for the time being subject to the Trusts of a Settlement effected by this Act :

And whereas at the date when the said Act No. XX of 1860 was passed the locality in which the said Mansion House and hereditaments are situate was one of the principal residential localities of Bombay, and was healthy, but it has now ceased to be a healthy locality, and the upper classes of the inhabitants of Bombay have ceased to reside there :

And whereas the said Sir Jamsetjee Jejeebhoy has represented to the Governor General in Council that he has been advised by his medical adviser and by Sanitary Authorities whom he has consulted that it is necessary for him to change his place of residence and to live in a more healthy part of the Island of Bombay, and has also represented that, by reason of the present unhealthiness of the locality, future and succeeding Baronets, who may succeed to the said title of Sir Jamsetjee Jejeebhoy, will be unable to live in the said Mansion House, or on the said hereditaments, and therefore that it is both desirable and necessary for him to purchase a new residence in a healthy locality in the Island of Bombay, and that, to enable him to do this, it is necessary that power should be conferred to sell the said Mansion House and hereditaments, and also to sell a portion of the said securities and to purchase a new residence out of the proceeds of the sale thereof :

And whereas the said Corporation, being the Trustees for the time being for executing the powers and purposes of the said Act XX of 1860, have agreed to the above proposals being carried into effect :

And whereas all the possible Beneficiaries of the Trust under the said Act now living have agreed to the above proposals, with the exception of those relating to the sale of the said Mansion House and hereditaments :

And

And whereas all the possible Beneficiaries of the Trust under the said Act, with the exception of two possible Beneficiaries, have agreed to the said proposals relating to the sale of the said Mansion House :

And whereas the objections advanced by and on behalf of the said two possible Beneficiaries have been duly considered by the Governor General in Council and have been overruled :

And whereas it is deemed expedient to confer the said powers, and, for that purpose and for other divers good reasons, it is expedient to repeal the said Act XX of 1860, and to substitute the following Act in lieu thereof :

It is hereby enacted as follows :—

Short title.

1. (1) This Act may be called "The Sir Jamsetjee Jejeebhoy Baronetcy Act, 1915," and

Commencement.

(2) It shall come into force at once.

Repeal of Act XX of 1860.

2. The said Act No. XX of 1860 is hereby repealed, and the said Promissory Notes of the Government of India, of the nominal value of rupees twenty-two lakhs, fifty-four thousand and four hundred, shall henceforth cease to be vested in the Corporation created and constituted by the said Act No. XX of 1860, and the Mansion House and other hereditaments, called Mazagon Castle, situate in the Island of Bombay, with their rights, members and appurtenances, of which the said First Baronet was seized to him and his heirs, shall, by force of this Act, from and immediately after the passing of this Act, either as to the whole or, as the case may be, as to such parts thereof as shall not have been sold, transferred, and conveyed under the powers conferred by section 10, stand limited, until such time as the same shall have been sold, transferred, and conveyed under the powers conferred by the said section 10, to the uses following (that is to say) : to the use of the present, that is to say, the Fifth Baronet, for and during the term of his natural life, and from and immediately after his decease, to the use of the heirs male of the body of Sir Jamsetjee Jejeebhoy, First Baronet

Baronet, who may succeed to the title of Baronet conferred by the said Letters Patent as aforesaid, but as to each one of the said heirs male to the use of such heir male during the term of his natural life only, and, upon failure and default of heirs male of the body of the said Sir Jamsetjee Jejeebhoy, First Baronet, to whom the said title and dignity of Baronet may descend as aforesaid to the use of the heirs, and assigns for ever of the said Sir Jamsetjee Jejeebhoy, the Second Baronet, which ultimate remainder or reversion it shall be lawful for the heirs and assigns of the said Second Baronet, at any time or times during the continuance of the said title and dignity of Baronet and until there shall be such a failure of heirs male of the body of the said First Baronet as aforesaid, to grant, convey, devise, and dispose of by Deed or Will, or by any other assurance or assurances by which such an estate in remainder or reversion is capable by law of being conveyed or disposed of.

3. The Commissioner for the time being for the Northern Division of the Presidency of Bombay, the Accountant-General for the time being of Bombay, and the Collector for the time being of Bombay, and the holders for the time being of those offices respectively, and likewise the holder or holders for the time being of any one or more office or offices which may hereafter be substituted by the Governor in Council of Bombay for any one or more of the first mentioned offices, shall be, and they are hereby, created a Corporation with perpetual succession and a common Seal under the style and title of "Sir Jamsetjee Jejeebhoy Baronet's Trustees," and the said Corporation so hereby created (hereinafter styled "the Corporation") are hereby constituted, as such Corporation, the Trustees for executing the powers and purposes of this Act.

The Commissioner for the Northern Division, the Accountant-General, and the Collector of Bombay to be a Corporation for execution of the Trusts of this Act.

4. The present Sir Jamsetjee Jejeebhoy, Fifth Baronet, shall continue to be called by the name of "Jamsetjee Jejeebhoy," and all other the heirs male of the body of Sir Jamsetjee Jejeebhoy, First Baronet,

Present Baronet to continue to bear, and all future Baronets to take, names of First Baronet.

to

to whom the said title and dignity shall descend, pursuant to the limitation of the Letters Patent whereby the said dignity was granted, shall take upon themselves respectively the name of "Jamsetjee Jejeebhoy," in lieu and in the place of any other name or names whatsoever; and the present Baronet, and all such other heirs male of the said Sir Jamsetjee Jejeebhoy, First Baronet, severally and successively shall be called by the name of "Jamsetjee Jejeebhoy," and by that name shall name, style, and write themselves, respectively, upon all occasions whatsoever.

Government
Promissory
Notes of a
certain
nominal
value vested
in Trustees.

5. Immediately from and after the passing of this Act, the said Promissory Notes of the Government of India, of the nominal value of rupees twenty-two lakhs, fifty-four thousand and four hundred, shall vest in the Corporation who shall hold the same upon the trusts, and for the purposes, and with the powers, hereinafter expressed of and concerning the same, that is to say :

On trust to
re-invest
if paid off ;

(a) Upon trust, if the same or any part thereof should be discharged by the Government of India, to invest the sum or sums paid by the Government of India, in discharge of the same or any part thereof, in or upon any stocks, funds, or securities in which they are by the provisions of this Act hereinafter authorised to invest the same, and in like manner, as often as the same shall become necessary, to alter, vary and change such stocks, funds, and securities for others of the same or a like nature ;

and to pay
income to
present
Baronet for
his life ;

(b) and upon further trust, from time to time, to pay and apply the dividends, interest, and annual income of the said stocks, funds, and securities unto and for the benefit of the present Baronet, that is to say, Sir Jamsetjee Jejeebhoy, Fifth Baronet, during his natural life ;

and after
death of pre-
sent Baronet
to pay income

(c) and upon further trust, from and immediately after the decease of the said Sir

Jamsetjee

to Baronet for
time being;

Jamsetjee Jejeebhoy, Fifth Baronet, to pay and apply the said dividends, interest, and annual income unto and for the benefit of the person who, as heir male of the body of the said Sir Jamsetjee Jejeebhoy, First Baronet, shall, for the time being, have succeeded to, and be in the enjoyment of, the title of Baronet conferred by the said Letters Patent as aforesaid, notwithstanding any rule of Law or Equity to the contrary;

with ultimate trust for
Second Baronet, his
executors, administrators
and assigns.

- (d) and upon further trust, upon failure and in default of heirs male of the body of the said Sir Jamsetjee Jejeebhoy, First Baronet, to whom the said title and dignity of Baronet may descend, to hold the *corpus* and also the income of the said Government Promissory Notes, stocks, funds, and securities for the heirs and assigns for ever of Sir Jamsetjee Jejeebhoy, the Second Baronet, which ultimate remainder or reversion it shall be lawful for the heirs and assigns of Sir Jamsetjee Jejeebhoy, the Second Baronet, at any time or times during the continuance of the said title and dignity of Baronet, and until there shall be a failure of heirs male of the body of the said First Baronet as aforesaid, to assign, transfer, bequeath and dispose of by Deed or Will or other assurance or assurances.

Powers of
investment.

6. The Corporation shall have power to invest the funds, which are subject to the trusts of the Settlement effected by this Act, on the following securities and on no others:—

- (a) in Promissory Notes, debentures, stock or other securities of the Government of India, or of the United Kingdom of Great Britain and Ireland;
- (b) in bonds, debentures or annuities charged by the Imperial Parliament, or by an Act
of

of the Legislative Council of the Governor General of India, on the revenues of India;

(c) in stock or debentures of or shares in Railway or other Companies, the interest whereon shall have been guaranteed by the Secretary of State for India in Council;

(d) in debentures or other securities for moneys issued by, or on behalf of, any municipal body under the authority of any Act of a Legislature established in British India, or debentures issued by the Trustees for the Improvement of the City of Bombay under the City of Bombay Improvement Act, 1898, or debentures issued by the Trustees of the Port of Bombay under the Bombay Port Trust Act, 1879, or debentures issued by the Trustees of the Port of Karachi under the Local Authorities Loans Act, 1914, or other law for the time being in force, or debentures issued by the Commissioners for the Port of Rangoon under the Local Authorities Loans Act, 1914, or the Rangoon Port Act, 1905;

Bom. Act IV
of 1898.

Bom. Act VI
of 1879.

Act IX of
1914.

Act IX of
1914.

Bur. Act IV
of 1905.

(e) on any other security expressly authorised by any rule which the High Court of Judicature at Bombay may, from time to time, prescribe as an investment for trust property consisting of money.

Prohibition
against vary-
ing invest-
ments without
consent of
person en-
titled to
income.

7. The Corporation shall not vary any investment of the funds, subject to the Settlement effected by this Act, without the consent in writing of the person for the time being entitled to the income of the said Funds.

8. The person for the time being entitled to, and in the enjoyment of, the title of Baronet conferred by the said Letters Patent, shall have power, with the written approval of the Corporation,—

Power to
Baronet for

(a) to purchase land in any part of the Island of
Bombay

Bombay for the purpose of erecting thereon a Mansion House and all necessary or suitable accessory buildings, and to erect thereon such Mansion House and accessory buildings;

the time being to purchase land to erect a Mansion House thereon;

(b) to purchase land in any part of the Island of Bombay with a dwelling house standing thereon, and either to pull down the said dwelling house and any other building which may be upon the land, and to erect upon the said land, in lieu thereof, a Mansion House, with all necessary or suitable accessory buildings, or to enlarge, alter, or add to the building or buildings which may be upon the land, when purchased, so as to convert the same into a Mansion House, with all necessary or suitable accessory buildings.

and to purchase land with a house thereon, and to pull the house down, and erect another, or to enlarge, alter or add to house thereon.

9. The Corporation shall have power to sell a sufficient portion of the securities upon which the funds, which are subject to the Settlement effected by this Act, shall for the time being be invested to produce the sum which shall be required for the purpose of paying for any land which may be purchased by the person for the time being entitled to, and in the enjoyment of, the title of Baronet conferred by the said Letters Patent under the powers conferred by section 8, and for erecting thereon a Mansion House, with the necessary or suitable accessory buildings, or for paying for the purchase of any land with a house or other building standing thereon which may be purchased under the powers conferred as aforesaid, and for pulling down the said buildings, and erecting a Mansion House, with the necessary or suitable accessory buildings, in lieu thereof or for altering and adding to such buildings for the purpose of converting the same into a Mansion House, with the necessary or suitable accessory buildings, as the case may be:

Power to trustees to sell securities to produce funds to pay for land, etc.

Provided that the total sum raised by the Corporation under the power conferred upon them by this section

Proviso that total sum raised shall not exceed Rs. 2,25,000.

section for the sale of the said securities above-mentioned shall not exceed two lakhs and twenty-five thousand rupees.

Power to
Baronet for
the time being
to sell Mazagon
Castle.

10. The person for the time being entitled to, and in the enjoyment of, the title of Baronet conferred by the said Letters Patent, shall have power, with the written consent and approval of the Corporation, to sell, transfer, and convey freed and discharged from all uses and trusts created by this Act, the said Mansion House and other hereditaments, called Mazagon Castle, situate in the Island of Bombay, with their rights, members and appurtenances, and either in one parcel or in several parcels, and either at one time or from time to time, upon condition that the proceeds of sale thereof shall be paid by the purchaser thereof direct to the Corporation.

Power to
Trustees to
apply pro-
ceeds of sale
of Mazagon
Castle, not
exceeding
Rs. 2,75,000
in paying
for land
purchased and
for erecting
Mansion
House
thereon, etc.

11. The person for the time being entitled to, and in the enjoyment of, the title of Baronet, conferred by the said Letters Patent may, from time to time, request the Corporation, in writing, to pay, out of the proceeds of sale of the said Mansion House and other hereditaments, called Mazagon Castle, if and when sold, the purchase money of any land which may be purchased by the person for the time being entitled to, and in the enjoyment of, the said title of Baronet, under the powers conferred by section 8; and all costs, charges, and expenses of, and incidental to the purchase and acquisition of the same, and of the conveyance, and assurance of the same to the Corporation, and also to pay all costs and expenses of, and incidental to the erection thereon of, a Mansion House, with the necessary or suitable accessory buildings, and to pay the purchase money of any land, with a house, or other building, standing thereon, which may be purchased by the person for the time being entitled to, and in the enjoyment of, the said title of Baronet, under the powers conferred by this Act, and all costs, charges and expenses of, and incidental to, the purchase and acquisition of the same, and of the conveyance, and assurance of the same to the Corporation, and also to pay all costs, and expenses

expenses of, and incidental to the pulling down of the said buildings, or any of them and of erecting a Mansion House, with the necessary or suitable accessory buildings, in lieu thereof, or of altering, and adding to, such buildings, for the purpose of converting the same into a Mansion House, with the necessary or suitable accessory buildings, as the case may be, and the Corporation shall, upon such request being made as aforesaid, make such payments out of the proceeds of sale of the said Mansion House and other hereditaments called Mazagon Castle :

Provided that the total sum expended by the Corporation, under the powers conferred by this section, out of the proceeds of sale of the said Mansion House and other hereditaments, called Mazagon Castle, shall not exceed the sum of two lakhs and seventy-five thousand rupees.

12. All lands and buildings which may be purchased by the person for the time being entitled to, and in the enjoyment of, the title of Baronet under the said Letters Patent under the powers conferred by section 8, with their rights, members, and appurtenances shall be conveyed to the Corporation, and the Corporation shall hold the same, and also all buildings which may be erected thereon under the powers conferred by section 8, upon trust for Sir Jamsetjee Jejeebhoy, Fifth Baronet, for and during the term of his natural life, and from and immediately after his decease, upon trust for the heirs male of the body of Sir Jamsetjee Jejeebhoy, First Baronet, who may succeed to the title of Baronet conferred by the said Letters Patent, but as to each one of the said heirs male upon trust for such heir male during the term of his natural life only, and, upon failure and default of heirs male of the body of the said Sir Jamsetjee Jejeebhoy, First Baronet, to whom the said title and dignity of Baronet, may descend as aforesaid, upon trust for the heirs and assigns of Sir Jamsetjee Jejeebhoy, the Second Baronet, which ultimate remainder or reversion it shall be lawful for the heirs and assigns of the said Second Baronet at any time or times

during

Settlement of
Mansion
House, etc.,
in support
of Baronetcy.

during the continuance of the said title and dignity of Baronet, and until there shall be such a failure of heirs male of the body of the said First Baronet to grant, convey, devise and dispose of by Deed or Will, or by any other assurance or assurances by which such an estate in remainder or reversion is capable by law of being conveyed or disposed of.

Saving of rights of persons interested in reversion or remainder in Mazagon Castle on sale thereof.

13. Any person or persons who shall have lawfully derived from the said, Sir Jamsetjee Jejeebhoy, Second Baronet, any interest in remainder or reversion in the said Mansion House and other hereditaments, called Mazagon Castle, contingent upon such failure and default of heirs male of the body of Sir Jamsetjee Jejeebhoy, First Baronet, shall, upon such failure and default of heirs male of the body of Sir Jamsetjee Jejeebhoy, First Baronet, in the event of the said Mansion House and other hereditaments, called Mazagon Castle, having been sold in pursuance of the power in that behalf conferred by section 10 be deemed to have a corresponding interest in the funds for the time being subject to the trusts of the Settlement effected by this Act to the extent of the amount of the proceeds of sale of the said Mansion House and other hereditaments, called Mazagon Castle, paid to the said Corporation in pursuance of section 10.

Declaration of Trusts as to surplus proceeds of sale of Mazagon Castle over and above the sum of Rs. 2,75,000.

14. The Corporation shall hold so much, if any, of the proceeds of sale of the said Mansion House and other hereditaments, called Mazagon Castle, if and when sold, as shall exceed the sum of two lakhs and seventy-five thousand rupees, upon trust, to invest the same upon some one or more of the investments authorised by section 6, and shall hold the said investments, upon the same trusts, and for the same ends, intents and purposes, and with the same powers, as are, by this Act, declared of and concerning the funds which are subject to the Settlement effected by this Act.

Power to Trustees to invest the surplus annual interest and income of the Trust Fund

15. The Corporation during the minority of any person for the time being entitled to, and in the enjoyment of, the title of Baronet under the limitations of
the

the said Letters Patent, shall pay and apply for and towards the maintenance, education, and benefit of such Baronet, in each and every year during his minority so much only of the annual interest, dividends and income of the said Trust Funds and premises as the Corporation shall, in their discretion, think proper; and shall, from time to time, invest the residue of the said annual dividends, interest, and income of the said Trust Funds and premises in and upon some one or more of the investments authorised by this Act for the investment of the said Trust Funds; and shall, upon such Baronet attaining his majority, pay over, transfer, and assign to him, or as he shall direct and for his own absolute benefit, the said investments and all accumulations thereof.

16. Provided always that in case any person who, for the time being, shall be the heir male of the body of the said First Baronet to whom the said title of Baronet shall have descended, shall for the space of one whole year after he shall, by virtue of this Act, become entitled to the dividends, interest, and income of the said stocks, funds, and securities or to the possession or receipts of the rents and profits of the said hereditaments; or, being then under age, shall for the space of one whole year after he shall attain the age of twenty-one years, refuse or neglect to use the names of "Jamsetjee Jejeebhoy" as hereinbefore enacted; or in case any such person having so used those names, shall, for the space of six calendar months consecutively during his natural life, discontinue so to use such names, then, in any or either of the said cases, the estate or interest of the person who shall so refuse or neglect to use, or, having used, shall so discontinue to use, the said names of "Jamsetjee Jejeebhoy" shall, during the remainder of his respective natural life, be suspended; and that during any and every such suspension, the dividends, interest, and income of the said stocks, funds and securities, and the possession and actual occupation, and also the rents and profits of the said hereditaments, shall devolve and belong to the person who as heir male of the body of

and premises during the minority of any Baronet, etc.

Provision in case of refusal or discontinuance of names of First Baronet.

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the First Baronet, would have succeeded to, and been in the enjoyment of, the title of Baronet conferred by the said Letters Patent, in case the persons so refusing or neglecting to use, or discontinuing to use, the said names of "Jamsetjee Jejeebhoy" had departed this life; but if there should be no such heir male, then to the person or persons who would be entitled to the same in case there had then been a total failure of issue male of the First Baronet entitled to the said dignity of Baronet.

Baronet in
possession
may jointure.

17. It shall be lawful for Sir Jamsetjee Jejeebhoy, Fifth Baronet, and for any person upon whom the said title of Baronet shall, from time to time, descend when in the actual enjoyment of the said title, and who shall not refuse, neglect, or discontinue to use, for the respective periods hereinbefore in that behalf mentioned, the said names of "Jamsetjee Jejeebhoy" as hereinbefore enacted, either before or after his marriage with any woman or women by any Deed or Deeds, writing or writings, with or without power of revocation, to be by him sealed and delivered in the presence of two or more credible witnesses (but subject and without prejudice to any annuity or annuities, if any, which shall be then subsisting and payable by virtue of any appointment made under and in pursuance of this present power), to limit and appoint unto any woman or women whom he shall marry, for her or their life or lives, and for her or their jointure or jointures, in bar of dower or other legal or customary rights, any annuity or yearly sum not exceeding the sum of rupees ten thousand, clear of all taxes, charges and deductions whatsoever, to commence and take effect immediately after the decease of the person limiting or appointing the same, and to be issuing and payable out of the dividends, interest, and annual income, of the said stocks, funds, and securities, and to be paid and payable by equal half-yearly payments on the thirtieth day of June and the thirty-first day of December; the first of the said half-yearly payment to be made on the half-yearly day which shall first happen after the decease of the person
who

who shall have appointed such annuity or yearly sum, provided always, that in case any person on whom such title shall descend, shall have refused or neglected to use the names of "Jamsetjee Jejeebhoy," or shall discontinue to use such names for six calendar months consecutively during his natural life, every such limitation and appointment, either previously or afterwards made by him, shall be and become inoperative and invalid; and no such annuity thereby created or appointed shall take effect or be payable or chargeable on the said stocks, funds, and securities, notwithstanding any such limitation or appointment.

18. Provided always, that the said dividends, interest and annual income of the said stocks, funds, and securities shall not, at one and the same time, be subject to the payment of more than the yearly sum of rupees twenty thousand for, or in respect of, any jointure or jointures which shall be made in pursuance of the power hereinbefore contained, so that, if by virtue of or under the same power, the said dividends, interest and annual income would, in case this present provision had not been inserted, be charged at any one time with a greater yearly sum for jointures in the whole than the yearly sum of rupees twenty thousand, the yearly sum which shall occasion such excess, or such part thereof as shall occasion the same, shall, during the time of such excess, abate and not be payable.

19. The said Mansion House and hereditaments called Mazagon Castle, with their rights, members, and appurtenances, and any lands, houses, buildings and tenements which may be purchased or erected under the powers conferred by section 8, with their rights, members, and appurtenances, shall not be subject to dower of any Dowager Lady Jejeebhoy, or of the present or any future wife of Sir Jamsetjee Jejeebhoy, Fifth Baronet, or of any wife of any of the persons who may successively be entitled to the Baronetcy under the aforesaid limitations, or to any other right, interest, or estate whatsoever which any Dowager Lady Jejeebhoy or any such wife or wives

as

as aforesaid may or might have or claim to have in the said Mansion House, lands, buildings and hereditaments, under any custom or law of the Parsees, or otherwise howsoever.

Alienation
prohibited
during the
Baronetcy.

20. So long as the said title and dignity of Baronet shall endure, and until there shall be a failure of the heirs male of the body of the First Baronet to whom the said title and dignity of Baronet might descend, pursuant to the limitations of the said Letters Patent, neither Sir Jamsetjee Jejeebhoy, Fifth Baronet, nor any of the heirs male of the body of Sir Jamsetjee Jejeebhoy, First Baronet, in whose favour trusts are hereinbefore declared of the dividends, and annual income of the said stocks, funds, and securities, or to whom the said Mansion House and hereditaments called Mazagon Castle and any lands, buildings or other hereditaments, which may be purchased or erected under the powers conferred by section 8 shall stand limited under this Act, shall transfer, dispose of, alien, convey, charge, or encumber the said stocks, funds and securities, or any part thereof, or the dividends, interest, and annual income thereof, or of any part thereof, or the said Mansion House or hereditaments, or any lands, buildings or other hereditaments, which may be purchased or erected under the power conferred by section 8 or any part thereof, for any greater or larger estate, interest or time, than during his natural life, and for such portion thereof only as he shall continue to use the names of "Jamsetjee Jejeebhoy," nor shall have any power to discontinue or bar the estate of any person or persons for whose benefit trusts are declared by this Act of the dividends, interest, and annual income of the said stocks, funds, and securities or to or upon whom the said Mansion House and hereditaments, and any lands, buildings and other hereditaments, which may be purchased or erected under the powers conferred by section 8, and the rents and profits thereof are, by this Act, limited to come or devolve in any manner whatsoever, either by default

OR

or otherwise, or to prevent any such person or persons from succeeding to, holding, or enjoying, receiving or taking, the same premises, according to the true intent of the provisions hereinbefore contained; nor shall the same premises, or any of them, be held, by any Court of Law or Equity, to have vested in any such person as aforesaid for any greater estate or interest than during his life, and only during such portion thereof as he shall continue to use the names of "Jamsetjee Jejeebhoy," and every attempt to make any conveyance, assignment, or assurance contrary to the intention of this Act shall be, and is hereby declared and enacted to be, void.

21. If at any time or times hereafter the said Sir Jamsetjee Jejeebhoy, Fifth Baronet, or any other person or persons shall be desirous of augmenting the funds and securities for the time being subject to the trusts of this Act, and for that purpose and with that intent shall at his or her own expense transfer and deliver to the Corporation any stocks, funds, or securities of the kinds specified in section 6, then and as often as the same shall happen the Corporation may, with the previous consent of the Governor of Bombay in Council, accept such stocks, funds and securities, and the same shall thenceforth be held by the Corporation upon the same trusts as those which are declared by this Act of and concerning the trust funds which are the subject of the Settlement effected by this Act, or upon such of them as shall be then subsisting and capable of taking effect:

Power to augment the funds and securities subject to the Settlement, provided that total amount of funds subject to the Settlement shall not exceed fifty lakhs.

Provided that the total amount of the *corpus* of the trust funds which shall be subject to the trusts of the Settlement effected by this Act shall at no time exceed fifty lakhs of rupees.

22. The person for the time being entitled to, and in the enjoyment of, the title of Baronet shall, at his own expense, insure the said Mansion House and other hereditaments, called Mazagon Castle, and all buildings and offices accessory thereto, until such time as the same may be sold and the proceeds of sale thereof paid to the Corporation, in the name of the

Provision as to insurance of Mazagon Castle, and other house or buildings purchased in lieu thereof.

Corporation

Corporation against loss or damage by fire, in such sum as the Corporation may deem adequate, and shall also, at his own expense, insure all houses and other buildings, which may be purchased or erected under the powers conferred by section 8, from the time when the same shall be conveyed to and become vested in the Corporation, against loss or damage by fire, in such sum as the Corporation may deem adequate, and in case any such person shall at any time neglect or refuse to insure the same in such amount or amounts, it shall be lawful for the Corporation to insure the same and to apply any portion of the income of the funds for the time being subject to the trusts of the Settlement effected by this Act to that purpose, and in case the hereditaments and premises so insured or any part thereof shall be destroyed or damaged by fire, the moneys received in respect of such insurance shall either be laid out under the directions of the Corporation in re-building or re-instating the hereditaments and premises so destroyed or damaged by fire, or, upon the application of the person for the time being entitled to, and in the enjoyment of, the said dignity of Baronet, and with the consent of the Governor of Bombay in Council to be notified by a resolution of the Government of Bombay, may be laid out in the purchase of other hereditaments in the Island of Bombay suitable for the support of the dignity of the said Baronetcy and, in such last mentioned case, the hereditaments so purchased shall be conveyed to and vested in the Corporation, and the Corporation shall hold the same upon the same trusts and for the same ends, intents, and purposes, and with the same powers, as are declared and conferred by this Act of and concerning the hereditaments and premises which shall have been so destroyed or damaged by fire as aforesaid, or such of them as shall then be subsisting and capable of taking effect; and until such insurance moneys shall have been so laid out as aforesaid, the Corporation may invest the same or any part thereof in any of the securities specified in section 6.

23. The

23. The person for the time being entitled to, and in the enjoyment of, the title of Baronet conferred by the said Letters Patent shall, at his own expense, keep in good repair, order, and condition, the said Mansion House and other hereditaments called Mazagon Castle and all offices and out-buildings accessory thereto, and likewise all houses and other buildings which may be purchased or erected under the powers conferred by section 8, and all alterations and additions thereto, and all offices, out-houses and other buildings accessory thereto, and, in case any person shall at any time neglect or refuse to keep the same or any part thereof in such good order and condition, it shall be lawful for the Corporation to cause the same to be kept in good order and condition, and to defray the expenses incidental thereto, out of the income of the funds for the time being subject to the trusts of the Settlement effected by this Act.

Directions for keeping Mazagon Castle, and other houses or buildings purchased in lieu thereof, in repair.

24. The Corporation shall have power at any time, with the consent of the person entitled to, and in the enjoyment of, the title of Baronet conferred by the said Letters Patent, and of the Governor of Bombay in Council to be notified by a resolution of the Government of Bombay to sell or exchange for other lands or hereditaments in the Island of Bombay any lands or hereditaments which are subject to the trusts of the Settlement effected by this Act or any part thereof, and upon any such exchange, to give or receive any money for equality of exchange :

Power to Trustees to sell lands subject to Settlement.

Provided that the Corporation shall not sell the Mansion House, if any, or the buildings accessory thereto, which may be purchased, or erected under the powers conferred by this Act, without having first consulted all persons who may be interested in the said Mansion House, either by way of reversion, or otherwise, and who may have attained their respective ages of majority :

Provided further that the foregoing proviso shall apply to the said Mansion House, and the buildings accessory thereto only, and shall not apply to any

lands

lands, hereditaments, or premises, other than the land upon which the said Mansion House and the buildings accessory thereto, may stand, or be erected, which may be purchased under the powers conferred by this Act.

Directions as to how sale may be made.

25. Any sale which may be effected under the powers conferred by section 24 may be made either by public auction or private contract, and the Corporation may make any stipulations as to title, or evidence, or commencement of title, or otherwise, in any conditions of sale or contract for sale or exchange, of the said hereditaments or any part thereof, and may buy in, or rescind, or vary any contract for sale or exchange, and re-sell, or re-exchange, without being responsible for any loss occasioned thereby.

Direction as to investment of proceeds of sale of lands.

26. The Corporation shall, with all convenient speed, invest all moneys which may be received by them upon any sale or exchange which shall be effected by them under the powers conferred by section 24, either in the purchase of any one or more of the securities specified in section 6, or in the purchase of other lands and hereditaments in the Island of Bombay suitable for the support of the dignity of the said title; provided that every such purchase of lands or hereditaments be made with the consent in writing of the person for the time being entitled to, and in the enjoyment of, the said title conferred by the said Letters Patent.

Declaration of Trusts as to investments of proceeds of sale of lands.

27. The Corporation shall hold all stocks, funds, and securities which may be purchased by them in pursuance of the directions contained in section 26 upon the same trusts, and to the same ends, intents, and purposes, and with the same powers as are by this Act declared of and concerning the trust funds of the Settlement effected by this Act, and shall hold all lands and hereditaments may be purchased by them in pursuance of the directions contained in section 26 upon the same trusts and to the same ends, intents, and purposes, and with the same powers as are declared by this Act of and concerning all lands

and

and hereditaments which may be purchased under the powers conferred by section 8.

28. The person for the time being entitled to, and in the enjoyment of, the title of Baronet conferred by the said Letters Patent as aforesaid, shall have power with a view to the more advantageous sale of the land occupied by the said Mansion House and other hereditaments, called Mazagon Castle, in pursuance of the powers in that behalf conferred by section 10, and, notwithstanding anything in this Act contained to the contrary, to enter into an arrangement with the Government of Bombay whereby, in consideration of the waiver in perpetuity by the Government of Bombay of their right to enhance the amount of the assessment to land-revenue for the time being payable in respect of the land occupied by the said Mansion House and other hereditaments, called Mazagon Castle, either the amount of the assessment to land-revenue payable in respect of any land which may be purchased in pursuance of the power in that behalf conferred by section 8, may be enhanced, or an assessment to land-revenue of any land so purchased, which at the time of the purchase thereof shall not be liable to the payment of land-revenue, may be imposed thereon.

Power to Baronet for the time being to enter into arrangement with Government as to land-revenue payable in respect of land purchased under section 8.

29. The Trustees for the time being acting in the execution of the trusts and powers hereby created and reposed in them respectively, and their successors, respectively, shall be charged and chargeable for such moneys only as he and they respectively shall actually receive by virtue of the trusts, powers and provisions of this Act, notwithstanding his, their, or any of their giving or signing, or joining in giving or signing any receipt or receipts, for the sake of conformity; and he and they respectively shall not be answerable or accountable for any banker or broker, agent, or other person with whom or in whose hands any part of the said trust moneys shall or may be deposited or lodged for safe custody, or otherwise in the execution of any of the trusts, powers, and

Indemnity of Trustees.

and provisions hereinbefore created or contained ; and the Trustees for the time being acting in the execution of the trusts and powers hereby created, and reposed in them respectively, and their successors respectively, shall not be answerable or accountable for the insufficiency or deficiency of any security or securities, stocks or funds, in or upon which the said trust moneys or any part thereof shall be placed out or invested, nor for any other misfortune, loss or damage which may happen in the execution of the aforesaid trusts, powers and provisions or in relation thereto ; and it shall be lawful for him and them respectively with or out of the money which shall come to his or their respective hands by virtue of the trusts and provisions of this Act, to retain and reimburse to himself and themselves respectively all costs, damages and expenses which he and they respectively shall or may sustain, expend, or disburse in or about the execution of the aforesaid powers, trusts, and provisions or in relation thereto.

General
saving
clause.

30. Saving always to the King's Most Excellent Majesty, His heirs and successors, and to all and every other person and persons, bodies politic and corporate, and his, her and their respective heirs, successors, executors, and administrators and every of them (other than and except the devisees, heirs and assigns of the said Sir Jamsetjee Jejeebhoy, First Baronet), all such estate, right, title, interest, claim, and demand whatsoever of, in, to, out of, or upon the said Mansion House and hereditaments, called Mazagon Castle, and any lands, buildings or other hereditaments, which may be purchased or erected, under the powers conferred by section 8 or any part or parts thereof, as they, every, or any of them had before the passing of this Act and would, could, or might have had, held, or enjoyed in case this Act had not been passed.