

## ACT No. VIII OF 1916.

[PASSED BY THE INDIAN LEGISLATIVE COUNCIL.]

*(Received the assent of the Governor General on the 20th March, 1916.)*

## An Act further to amend the Presidency Banks Act, 1876.

XI of 1876. WHEREAS it is expedient to amend the Presidency Banks Act, 1876; It is hereby enacted as follows :—

1. This Act may be called the Presidency Banks Short title. (Amendment) Act, 1916.

XI of 1876. 2. In the Presidency Banks Act, 1876 (herein- Amendment of sections 36 and 45, Act XI of 1876. after called the said Act), the following amendments shall be made, namely :—

(i) After clause (2) of paragraph (a) of section 36, the following clause shall be inserted, namely :—

“(2A) India three-and-a-half per cent stock, India three per cent stock, India two-and-a-half per cent stock, or any other capital stock which may, at any time hereafter, be issued by the Secretary of State for India in Council under the authority of an Act of Parliament and charged on the revenues of India.”

(ii) In paragraph (d) of section 36, and in section 45, for the words and figures “clauses (1), (2), (3) and (4),” the words and figures “clauses (1), (2), (2A), (3) and (4)” shall be substituted.

3. Any reference in the said Act to section 36, paragraph (a), Nos. (1) to (5) inclusive, shall be deemed to include a reference to section 36, paragraph (a), clause (2A). Construction of references to certain clauses of section 36, Act XI of 1876.

4. Any business carried on or transacted, or investment made prior to the commencement of this Act which, if this Act had been in force, could have been validly carried on, transacted or made, is hereby validated. Validation of past transactions.