

ACT No. XXI OF 1862.

PASSED BY THE GOVERNOR-GENERAL OF INDIA IN COUNCIL.

(Received the assent of the Governor-General on the 24th November 1862.)

An Act to provide for the dissolution of the Subordinate Medical Officers' Widows' and Orphans' Fund, and the distribution of the funds belonging thereto.

WHEREAS, by certain Regulations prepared and adopted by certain members of the Subordinate Medical Department, a Society was established at Ferozepore, in 1852, for raising a Fund called "The Subordinate Medical Officers' Widows' and Orphans' Fund," the interest, dividends, and proceeds of which Fund were directed to be applied in making provision at certain specified rates for the widows and children of the subscribers: and it was directed that such provision should be made solely out of the interest and dividends of the said Fund; and whereas a petition has been presented to His Excellency the Governor-General in Council by certain subscribers and members of the said Society, stating that no subscriptions have been contributed to the said Fund since the year 1857, and that in consequence thereof and of the deaths of several of the subscribers to the said Fund, no steps have been or can be taken to make the provision intended by the regulations of the said Fund, and that no pensions whatever have, since the year 1857, been paid to any of the persons entitled to the benefits of the said Fund and that therefore the expectations of the founders of the Fund have been disappointed and the objects for which such Fund was established have failed; and praying that an Act may be passed to wind-up the affairs of the said Fund; and whereas no provision is made in the Regulations of such Fund for the dissolution thereof or the distribution of the Funds belonging thereto, and it is expedient to make provision for the same by law; It is enacted as follows:—

I. On the petition to the High Court of Judicature at Fort William in Bengal, of a majority of the subscribers of the said Subordinate Medical Officers' Widows' and Orphans' Fund, or of any ten subscribers of the Society and pensionaries on the said Fund, praying for the dissolution of the said Society, and the winding-up of the

On petition, the High Court may order the winding-up of the Fund.

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the affairs of the said Fund, it shall be lawful for the said Court to make order for the same on the said petition, as fully as if the Regulations of the said Fund provided for the winding-up of the said Fund; and it shall be lawful for the said Court to make order for ascertaining and declaring the rights which attach on the said Fund, and for taking the accounts of the said Fund, and for the appointment, division, and distribution of the said Fund; and for the ascertainment of the nature and numbers of the different claims on the said Fund, and of the persons having or entitled to make the said claims; and for the payment of the proper costs of the subscribers of the said Society, and of all parties conducting or otherwise concerned in the matter of the said petition and subsequent proceedings for winding-up the said Fund.

II. It shall be lawful for the said Court, in such way as they may think fit, to obtain the assistance of an Accountant or Actuary the better to enable the Court to determine any matter relating to the division and distribution of the Fund, and to act upon the certificate of such person.

Accountant or Actuary
may be employed.

III. In the cases of pensioners or persons entitled to become pensioners, who shall consent to commute their pensions, it shall be lawful for the said Court to order that the amounts to be paid in commutation, shall be settled, invested, or paid, in such manner as will give the several persons therein interested the full benefit thereof.

Pensions may be com-
muted.

IV. In the cases of pensioners or persons entitled to become pensioners, who shall refuse to commute their pensions, it shall be lawful for the said Court to order a sufficient sum to be set apart out of the said Fund to provide for the due payment of such pensions. The said Court may also sanction and give effect to any arrangement which it may deem just and sufficient for the future payment of any commuted sum or uncommuted pensions, by any Life Insurance Company willing to undertake the payment of such pensions.

Money may be invest-
ed or other arrangement
made to pay pensions.

V. Guardians of minors pensioners, and of minors, if any, entitled to become pensioners on the said Fund, shall have full power and authority to consent on their behalf to commute the pensions of the minors for a fixed sum; and the said Court shall have full power and authority to give effect to such consent, and to make such order as the said Court may deem just for the application of the said commuted sum for the future benefit of the infant; and if there be no guardian, the mother, during her widow-hood

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widow-hood, may act as guardian, unless the said Court shall otherwise order; and, if necessary, the said Court may appoint a guardian for any minor.

VI. In dividing and distributing the said Fund, every part thereof which shall not be awarded by the said Court to members or representatives of deceased members, may, if the said Court shall think fit, be applied for the benefit of pensioners or persons entitled to become pensioners, whether they shall consent to commute their interests or not.

VII. With a view to expedite the distribution of the surplus of the said Fund, over and above what may probably be necessary to provide for the pensions, the said Court shall have full power and authority at any time to order payment of a dividend of the said probable surplus, to the persons entitled to the same, although the exact surplus and the exact amount of charges may not then be ascertained.

VIII. For the purpose of winding-up the said Fund, and finally closing the accounts thereof, the like proceedings shall be had for the bringing in of claimants on the said Fund, as in ordinary administration suits for bringing in creditors and other persons; and claimants being pensioners or entitled to be pensioners, who may neglect to come in, in a due course, or within the time limited for that purpose, shall be deemed to have consented to commute their pensions, and a final distribution may be made of the said Fund.