

# ACT No. VI OF 1875.

PASSED BY THE GOVERNOR GENERAL OF INDIA IN COUNCIL.

*(Received the assent of the Governor General on the 23rd  
February 1875).*

An Act to secure the repayment of a Loan by the Government of India to Sir Jamsetjee Jeejeebhoy, Baronet.

WHEREAS by Letters Patent of Her Majesty dated the sixth day of August, 1858, and by Warrant under the Queen's sign-manual, Her said Majesty conferred upon Sir Jamsetjee Jeejeebhoy, then of Bombay, Knight, but since deceased, the dignity of Baronet, to hold the same to him and the heirs male of his body :

Preamble.  
Patent of  
Baronetcy.

And whereas by an Act of the Legislative Council of India numbered XX of 1860, and entitled "An Act for settling Promissory Notes of the Government of India producing an annual income of one lách of Rupees and a Mansion-house and hereditaments called 'Mazagon Castle,' in the Island of Bombay, late the property of Sir Jamsetjee Jeejeebhoy, 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," certain officers therein mentioned were constituted Trustees for executing the powers and purposes of such Act :

Trustees  
under Act  
XX of 1860.

And it was thereby enacted that, immediately after the passing of the said Act, promissory notes of the Government of India producing an annual income of one lách of rupees should be transferred into the names of the said Trustees upon trust, amongst

Government  
Promissory  
Notes  
producing an  
annual  
income of  
one lách

[Price one anna six pie.]

vested in  
Trustees.  
Trusts of the  
income.

amongst other things, from time to time to pay and apply the annual income of the said securities unto and for the benefit of the present Baronet, Sir Jamsetjee Jeejeebhoy, and the person who, as heir male of the body of the said first Baronet, should, 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, and in default of heirs male of the body of the said first Baronet to whom the same dignity of Baronet might descend, upon trust for the present Baronet, his executors, administrators and assigns :

Alienation  
prohibited  
during the  
Baronetcy.

And it was by the said Act further enacted that, subject as therein mentioned, so long as the said dignity of Baronet should endure, and until there should be a failure of heirs male of the body of the said first Baronet to whom the said dignity might descend, neither the said present Baronet nor any of the heirs male of the body of the said first Baronet in whose favour trusts were thereinbefore declared of the annual income of the said securities, should convey, charge, or encumber the said securities, or any part thereof, or the annual income thereof, or of any part thereof, for any greater or larger estate or interest than during his natural life, and for such portion thereof only as he should continue to use the names of "Jamsetjee Jeejeebhoy," nor should have any power to discontinue or bar the estate of any person or persons for whose benefit trusts were declared by the said Act of the annual income of the said securities, or to prevent any such person or persons from succeeding to the same; nor should the same be held 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 should continue to use the names of "Jamsetjee Jeejeebhoy;" and every attempt to make any assurance contrary to the intention of the said Act was thereby declared to be void :

And whereas, immediately after the passing of the said Act, promissory notes of the Government of India producing an annual income of one lách of  
rupees

rupees, were transferred into the names of the said trustees upon the trusts aforesaid :

And whereas, since the said transfer, part of the said promissory notes, producing an annual income of five thousand rupees, has been paid off by the Government of India ; and the annual income of the promissory notes vested in the said trustees upon the trusts aforesaid was thereby reduced to ninety-five thousand rupees :

And whereas the said present Baronet has three sons only (namely), Manakjee Cursetjee Jamsetjee, Cowasjee Cursetjee Jamsetjee, and Jamsetjee Cursetjee Jamsetjee who is a minor :

And whereas the said present Baronet recently applied to the Government of India to advance and lend to him the sum of four and a half lákhs of rupees, to be applied to purposes beneficial to himself and his said sons, which the Government of India agreed to do upon having the repayment thereof with interest secured in manner hereinafter mentioned :

Agreement for loan.

And whereas, in pursuance of the said agreement, the sum of four and a half lákhs of rupees has been advanced and lent to the said present Baronet :

Advance of loan.

And whereas the said Manakjee Cursetjee Jamsetjee and Cowasjee Cursetjee Jamsetjee by themselves, and the said Jamsetjee Cursetjee Jamsetjee by his guardian, have agreed to the arrangement intended to be effected by this Act ;—

Concurrence of present Baronet's sons.

It is hereby enacted as follows :—

1. In consideration of the premises, and notwithstanding anything contained in the said recited Act, the Government of India shall withhold out of said sum of ninety-five thousand rupees, being the interest on the said promissory notes now vested in the said trustees, the annual sum of forty thousand rupees during the term of seventeen years from the date of the passing of this Act, unless the said sum of four and a half lákhs of rupees with interest thereon at five per cent. per annum has been sooner discharged.

Withholding interest on notes in discharge of loan.