



ANNO QUINQUAGESIMO SEXTO ET QUINQUAGESIMO
SEPTIMO

VICTORIÆ REGINÆ.

A.D. 1893.

No. 576.

An Act to amend "The Companies Act, 1892," and for
other purposes.

[Assented to, December 23rd, 1893.]

BE it Enacted by the Governor of the Province of South Aus-
tralia, with the advice and consent of the Legislative Council
and House of Assembly of the said province, in this present Par-
liament assembled, as follows :

1. This Act may be cited as "The Companies Amendment Act, 1893." Short title.

2. In place of the words in section 3 of "The Companies Act, 1892," " 'Company,' except in Parts II., III., IV., VI., VIII., and IX., means a Company formed or registered under this Act, 'The Companies Act, 1864,' or 'The Mining Companies Act, 1881,' " shall be read the words, "Company in Parts V. and VII. means a Company formed or registered under this Act, 'The Companies Act, 1864,' or 'The Mining Companies Act, 1881.' " Amendment of section 3 of "The Companies Act, 1892."

3. (1) In section 3 of "The Companies Act, 1892," shall be read at the end and as forming part of the definition of "foreign Company" the words "and shall extend to and include any unincorporated joint stock Company which may sue or be sued or hold property in a common name, and which shall not have its head office or principal place of business in South Australia"; but no such Company carrying on business in South Australia at the time of the passing of this Act need comply with the provisions of the Provisions as to foreign quasi-corporations.
principal

The Companies Amendment Act.—1893.

principal Act, or of this Act, until after the thirtieth day of June, one thousand eight hundred and ninety-four.

(2) In section 196 of "The Companies Act, 1892," shall be read at the end and as forming part of sub-section II. (a) the words "or if the Company is not incorporated, then that the Company is privileged to sue or be sued or hold property in the common name mentioned in the power of attorney in accordance with the law of the country where the privileges are conferred":

Amendment of sections 68, 75, 76, and 77 of "The Companies Act, 1892."

4. Section 68 of "The Companies Act, 1892," so far as sub-sections I., II., III., and IV. of such section are concerned, and sections 75, 76, and 77 of the same Act, shall apply to a no-liability Company registered under such Act as well as to a Company limited by shares.

Amendment of section 196 of "The Companies Act, 1892."

5. In section 196 of "The Companies Act, 1892," sub-section IV., all the words after the word "and" in the third line thereof are hereby repealed, and in lieu of the words so repealed shall be read the words "if the Company be incorporated evidence of its incorporation pursuant to section 207 of this Act." This amendment shall not apply where a Company has, previously to the passing of this Act complied with sub-section 4 of section 196 of the principal Act.

Amendment of section 199 of "The Companies Act, 1892."

6. In section 199 of "The Companies Act, 1892," after the word "death" in the ninth line thereof shall be read the word "or," and after the figures "IV." in the eleventh line thereof shall be read the words "down to and inclusive of the word 'thereto.'"

Amendment of section 210 of "The Companies Act, 1892."

7. In section 210 of "The Companies Act, 1892," shall be read at the end and as forming part of sub-section (1) the words "except as regards the deposit in the office of the Registrar of evidence of the incorporation of the Company."

Provision as to foreign life assurance companies.

8. Any foreign Company which has complied with sections 25 and 26 of the "Life Assurance Companies Act, 1882," shall, so long as the power of attorney, copy whereof has been deposited under these sections, continues in force, be deemed to have complied with section 196, sub-sections I., II., III., and IV. of "The Companies Act, 1892," except as regards the deposit in the office of the Registrar of evidence of incorporation; and compliance on the part of any foreign Life Assurance Company with the provisions of Part VIII. of "The Companies Act, 1892," shall be deemed to be compliance with the provisions of the said sections 25 and 26 of the "Life Assurance Companies Act, 1882."

Attorney may delegate powers.

9. In section 196 of the principal Act shall be read at the end and as forming a new sub-section the words:—

VI. Where any foreign Company shall by power of attorney (hereinafter referred to as the original power of attorney) under its common seal, or executed in such manner as to be

The Companies Amendment Act.—1893.

be binding on the Company, empower some person, whether in the Province or South Australia or elsewhere, to act as its attorney with the powers referred to in sub-section i., and such attorney shall, in exercise of a power thereby conferred, delegate such powers to any other person or appoint a substitute in the said province to exercise such powers, such Company shall be deemed to have complied with sub-sections i., ii., iii., iv., and v.

- (a) A declaration, with respect to such original power of attorney shall be made by one of the directors or the general manager or secretary of the Company, in accordance with the provisions of sub-section ii., and such declaration shall be indorsed on or annexed to such original power of attorney :
- (b) The deed under which such powers as aforesaid are delegated, or substitutionary power of attorney as the case may be (which deed and substitutionary power of attorney, as the case may be, are hereinafter included in the designation "the sub-power of attorney"), shall be executed in the presence of two witnesses, and there shall be attached thereto a statutory declaration, made before a British Consul, notary, or other person authorised to take the same, by one of such attesting witnesses to the effect that such sub-power of attorney has been duly executed :
- (c) The Company shall deposit in the office of the Registrar of Companies the original power of attorney, and also the sub-power of attorney with the respective declarations attached thereto, and if the Company shall be incorporated evidence of its incorporation, pursuant to section 207 of the principal Act :
- (d) The attorney acting under the sub-power of attorney shall comply with sub-section v.

10. The Companies Act, No. 557 of 1892, is hereby amended by leaving out the words "and shall be issued by the liquidator" at the end of Regulation No. 11, in the "Rules for the Meeting of Creditors, Contributories, or Shareholders of a Company under Liquidation."

Amendment of section 557 of "The Companies Act, 1892."

11. This Act (section 3 excepted) shall be read as if it had been passed immediately after the passing of "The Companies Act, 1892."

This Act retrospective.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

S. J. WAY, Lieutenant-Governor.