
CALCUTTA TRAMWAYS ACT, 1894**3 of 1894****[2nd May, 1894]****CONTENTS**

1. Short title
2. The agreement declared valid

SCHEDULE 1 :- SCHEDULE**CALCUTTA TRAMWAYS ACT, 1894****3 of 1894****[2nd May, 1894]**

An Act to give effect to an agreement made between the Corporation of Calcutta and the Calcutta Tramways Company, Limited. Preamble. Whereas it is expedient to sanction and give effect to a memorandum of agreement made the second day of September, 1893, between the Corporation of Calcutta of the one part, and the Calcutta Tramways Company Limited, of the other part, a copy whereof is set forth in the schedule to this Act; and whereas without the authority of the Legislature the said memorandum of agreement would be of no effect; It is hereby enacted as follows:

1. Short title :-

This Act may be called the Calcutta Tramways Act, 1894. (Commencement.) Rep. by Act 1 of 1903.

2. The agreement declared valid :-

The memorandum of agreement, a copy whereof is set forth in the schedule of this Act, is hereby authorised, sanctioned and declared valid and binding upon the Corporation of Calcutta and upon the Calcutta Tramways Company, Limited, and its assigness.

SCHEDULE 1**SCHEDULE**

(Referred to in section 2.)

MEMORANDUM OF AGREEMENT made this second day of September 1893 BETWEEN THE CORPORATION OF CALCUTTA incorporated under Act 2 of 1888 of the Lieutenant-Governor of Bengal in Council hereinafter called "the Corporation" of the one part and THE CALCUTTA TRAMWAYS COMPANY LIMITED a Company incorporated under the English Companies Acts having its Registered Office in England hereinafter called "the Company" of the other part WHEREAS the Corporation are the successors of the Corporation of the Town of Calcutta the parties of the first part to the annexed articles of agreement dated the 2nd day of October, 1879 and the Company is the assignee of the rights and liabilities under the said articles of agreement of Dillwyn Parrish, Alfred Parrish and Robinson Souttar the parties thereto of the other part AND WHEREAS under and by virtue of the 17th Clause of the said articles of agreement the present rent payable by the Company to the Corporation is calculated at the rate of Rs. 3,250 per annum per mile of double line and Rs. 2,250 per annum per mile of single line AND WHEREAS the said articles of agreement do not contain any express provision prohibiting the Company after the opening of any Tramway from discontinuing the working of such Tramway AND WHEREAS the parties hereto have deemed it expedient and have mutually agreed subject to the sanction and authorization of their said agreement by an Act of the West Bengal Legislature that the said articles of agreement should be varied or modified to the extent and in the manner hereinafter appearing Now these PRESENTS WITNESS that subject to these presents being sanctioned and authorized by an Act of the State Government to be hereafter passed for the purpose and in consideration of the said mutual agreement and of the covenants hereinafter contained and on the part of the Corporation and of the Company respectively to be observed and performed the Corporation do hereby covenant with the Company and its assigns and the Company for itself and its assigns both hereby covenant with the Corporation in manner following that is to say

1. Subject as next hereinafter provided the rent payable by the Company to the Corporation from the 1st January 1894 to the 31st December 1900 being the end of the 21st year referred to in the said 17th clause of the said articles of agreement shall be calculated and paid at the present rate namely at the rate of Rs. 3,250 per annum per mile of double line and Rs. 2,250 per annum per mile of single line anything in the said articles of agreement to the contrary notwithstanding. Provided nevertheless that a remission of fifteen thousand rupees a year shall be granted for five years with effect from 1894 subject to the condition that the dividends declared by the Company do not exceed three and-a-half per cent, per annum during that period.
2. The Company shall not during the period from 1st January 1894 to 31st December 1900 without the previous sanction of the Corporation discontinue the working of any of its tramways which now or hereafter may be opened for traffic.