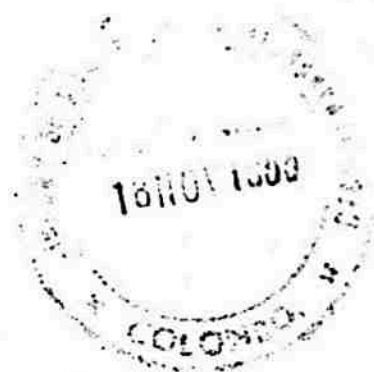


PARLIAMENT OF CEYLON

4th Session 1955



Bank of Ceylon (Amendment) Act, No. 37 of 1955

Date of Assent : November 12, 1955

Printed on the Orders of Government

Printed at the GOVERNMENT PRESS, CEYLON. To be
purchased at the GOVERNMENT PUBLICATIONS BUREAU, COLOMBO
Annual Subscription (including Bills) Rs. 25, payable in
advance to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS
BUREAU, POST OFFICE BOX 500, Secretariat, Colombo :
Price : 15 cents. Postage : 10 cents.

AN ACT TO AMEND THE BANK OF CEYLON ORDINANCE,
No. 53 OF 1938.

[Date of Assent: November 12, 1955]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Ceylon in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Bank of Ceylon (Amendment) Act, No. 37 of 1955.

Short title.

2. The First Schedule to the Bank of Ceylon Ordinance is hereby amended as follows:—

Amendment of
the First
Schedule to
Ordinance
No. 53 of 1938.

- (1) in section 1 of that Schedule, by the substitution, in paragraph (f) of that section, for all the words from “or by other Governments” to the end of that paragraph, of the following:—

“or by the government of any other country which is a member of the Commonwealth, or by any company or corporation registered or having its principal place of business in Ceylon:

Provided, however, that the bank shall not enter into any transaction affecting the stocks, shares, debentures, mortgages, bonds or securities issued or guaranteed by any such company or corporation except on the recommendation of the General Manager of the bank and with the approval of the directors of the bank given by a resolution passed by not less than three-fifths of such directors at a meeting of them at which any one of them who, or whose wife, is a director or shareholder of that company or corporation shall not be present during the consideration of the resolution and shall not vote on the resolution.”; and

- (2) in section 3 of that Schedule, by the omission of paragraph (i) of that section.