

# PARLIAMENT OF CEYLON

3rd Session 1954-55



## Bank of Ceylon (Amendment)

Act, No. 42 of 1954

*Date of Assent : July 30, 1954*

*Printed on the Orders of Government*

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L. D.—O. 12/54.

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

[Date of Assent: July 30, 1954.]

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. 42 of 1954.

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 Part I of that Schedule, in section 1 thereof, by the insertion, immediately after paragraph (q), of the following new paragraph:—

“ To form  
companies.

(qq) To form any company for carrying on any business of a nature enumerated or described in this section, or for assisting or developing any business, or for enhancing the value of any property, of the bank, and to acquire and undertake the business of, purchase any interest in, or acquire or hold shares or stock in, any company having objects similar to those for which the bank is authorised to form any company under this paragraph.”; and

(2) in Part II of that Schedule, in section 3 thereof, by the substitution in paragraph (c) (as amended by Ordinance, No. 4 of 1944 and by Act No. 39 of 1949), for the words “ advances, loans and other accommodation ”, of the words “ advances and loans ”.