

EAST AFR. PROT  
44067

47067  
R.P.  
Pac

U.A.S.  
Bouring 404  
1917  
13 July  
Last previous Paper.  
Gov 1939  
16-7

BANK AMENDMENT ORDINANCE  
NO. 1 OF 1917

Three copies with Legal Report.

~~W. R. R. R.~~  
W. R. R.

W. R. R.  
10/17

I presume that this will meet the views of the National Bank of South Africa, or other banks similarly situated (if any come in hereafter)

? Signify non disallowance (17)

2/13

25. 9. 17

Bank declared under the Act is to be British Bank will be absorbed from the Ministry of Commerce...  
E.A.P. (purpose of...)  
on banks...  
...with similar...

Gov. 1939 16-7

Last previous Paper

The amendments to those laid down in Sec 15  
 of the 1910 Order (to which the Nat Bank of S.A.  
 also objected) - and those fuller & more  
 exacting requirements - because these  
 (as set out in Sections 4 & 5 of the new  
 Order) represent the gist of sections  
 26 & 108 of the English Companies  
 Consolidation Act 1908 which by Part III  
 of the 1910 Order (sections 32 & 33)  
 are made applicable to "British  
 Banks" in S.A.P.

I am not at all sure that the Nat Bank  
 of S.A. any more, to be recognized  
 as a "British Bank" in S.A.P.  
 realized that, as such, they would be  
 subject to the requirements  
 detailed in sec 32 & 33 of the  
 new Order & now as fully set  
 out in sec 4 & 5 of the  
 present Order.

But if they cannot expect to be  
 treated more favorably than  
 "British Banks" as defined in the  
 law applicable, and if they raise  
 any objection, we shall have  
 to take them on.

J.H.

25/5/17

Sanction L.7.

at once

to J.R.

15/17

of the letter to  
 Butler of 25  
 (with 17/29)

44057

EAST AFRICA PROTECTORATE  
No. 404

GOVERNMENT HOUSE,  
NAIROBI,  
BRITISH EAST AFRICA

July 12th, 1917.

Sir,

*See  
T 29*

Ordinance  
Memorandum

With reference to your letter of 19th of January I have the honour to transmit herewith two authenticated and ten printed copies of "The Bank Amendment Ordinance, 1917" as passed by the Legislative Council on the 17th of February last, together with an explanatory memorandum by the Attorney General.

2. The Ordinance was assented to by the Governor prior to his departure for England, and the delay in transmitting it has been due to the great pressure of work in the office of the Attorney General.

I have the honour to be,

Sir,

Your humble, obedient servant,



ACTING GOVERNOR.

THE RIGHT HONOURABLE  
WALTER DENT, P.C., M.P.,  
SECRETARY OF STATE FOR THE COLONIES,  
DOWNING STREET,  
LONDON, S.W.

THE BANK AMENDMENT ORDINANCE, 1917.STATEMENT OF OBJECTS AND REASONS.

- The amendment to the Bank Ordinance, 1910, has been introduced to enable a bank formed in a British Dominion or Colony under the law in force in such Dominion or Colony relating to the formation of companies to be regarded as a British Bank for the purposes of the Ordinance.
2. Owing to the fact that Part III of the Bank Ordinance, 1910, legislated by reference to the Companies (Consolidation) Act, 1908, and in view of the fact that the Bill relates to banks in British Dominions and Colonies it has been deemed advisable to set out in the Bill those provisions of the Companies (Consolidation) Act, 1908, Sections 26 and 108 incorporated in Part III of the Bank Ordinance, 1910, with certain modifications and to provide that Part III of the Ordinance shall not apply to Colonial banks declared under the Bill to be British Banks.
3. On the ground that they are too onerous the Bill omits those provisions of the Companies (Consolidation) Act, 1908, Section 26 (1) and (2) which enact that lists of past members and the numbers of shares transferred back to the date of the incorporation of the company should be supplied in the case of a first return. The Bill thereby follows the provisions of Section 16 of the Ordinance dealing with Non-British Banks.
4. The form of statement provided by the Companies (Consolidation) Act, 1908, Section 108(1), has been discarded in favour of the Schedule to the Bank Ordinance, 1910. The latter is in my opinion better adapted to the requirements of a measure dealing solely with Banking Corporations.
5. The provisions for the posting of copies of the statement (compare the Companies (Consolidation) Act, 1908,

132A

Section 108 (2) and (3) have been omitted in view of the provisions of Clauses 5 and 6 of the Bill which ensure supervision of the allotment and make provision for its procurement by persons interested through the Registrar of Companies.

5. In view of the telegram of the 19th January, 1917, from the Secretary of State I have advised that the Bill could be enacted forthwith after its passage through the Legislative Council.

6. A comparative table is annexed.

SO S W DAKIF:

ATTORNEY GENERAL.  
R.

Nairobi,

The 11.....day of.....July.....1917.

THE BANK AMENDMENT ORDINANCE, 1917.

COMPARATIVE TABLE.

Section.	Remarks.
1.	Short Title and construction.
2.	Power to declare Colonial Banks British Banks.
3.	Part III of the Principal Ordinance not to apply to Banks declared to be British Banks under Section 2.
4.	<p><del>(1)</del> Compare the Bank Ordinance and the Companies (Consolidation) Act, 1908, Section 26 (1).</p> <p>(2) Compare the Companies (Consolidation) Act, 1908, Section 26 (2).</p> <p>(3) Compare the Companies (Consolidation) Act, 1908, Section 26 (3).</p> <p>(4) Compare the Companies (Consolidation) Act, 1908, Section 26 (4).</p> <p>(5) Compare the Companies (Consolidation) Act, 1908, Section 26 (5).</p>
5.	<p>(1) Compare the Companies (Consolidation) Act, 1908, Section 108 (1).</p> <p>(2) Compare the Companies (Consolidation) Act, 1908, Section 108 (4).</p>

Section.	Remarks.
6.	Compare the Bank Ordinance, 1910, Section 35.

Nairobi.  
 the 11th day of July 1917.

S. W. BARTH  
 AGENT GENERAL.