Tramways Act, 1902

Preamble 1 - Tramways Act, 1902

TRAMWAYS ACT, 1902 TRAMWAYS ACT, 1902 4 of 1902 14th February, 1902 STATEMENT OF OBJECTS AND REASONS "By the Indian Railway Companies Act. 1895 (X of 1895) it is provided that Railway Companies registered under the Indian Companies Act, 1882 (VI of 1882), may under certain conditions, pay interest on their Paid up share capital out of capital during construction, and it is proposed by this Bill to take power for the Governor-General in Council to apply the same provisions to companies formed for the construction of tramways not differing in structure and working from light railways. It is believed that legislation to this end will remove what is recognised as a tangible obstacle to the consideration in London of many remunerative light railway projects in India which, for administrative reasons, it is desired to control in this country under the provisions, not of the Railways but of the Tramways Act." - Gazette of India, 1901

SooperKanoon - India's Premier Online Legal Search - sooperkanoon.com