



The Maharashtra Baronetcies (Amendment) Act, 1973

Act 28 of 1974

Keyword(s):
Baronetcy, Trustee

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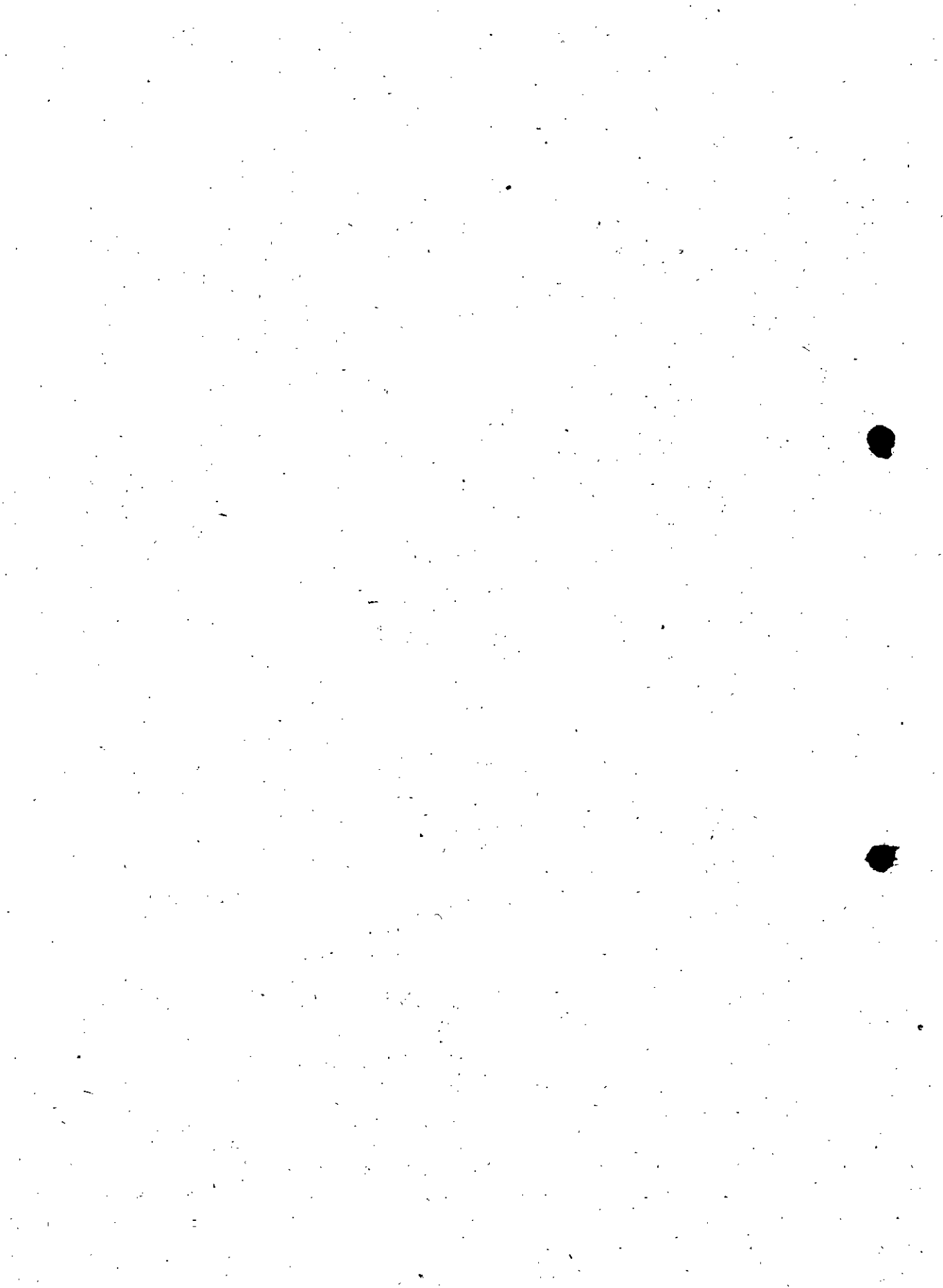
THE MAHARASHTRA BARONETCIES (AMENDMENT) ACT, 1973

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MAHARASHTRA ACT No. XXVIII OF 1974¹

[THE MAHARASHTRA BARONETCIES (AMENDMENT) ACT, 1973]

[20th May 1974]

An Act further to amend the Petit Baronetcy Act of 1893 and Sir Jamsetjee Jejeebhoy Baronetcy Act, 1915

VI of 1893. X o 1915. WHEREAS, it is expedient further to amend the Petit Baronetcy Act of 1893 and the Sir Jamsetjee Jejeebhoy Baronetcy Act, 1915, for the purposes hereinafter appearing ; It is hereby enacted in the Twenty-fourth Year of the Republic of India as follows :—

1. This Act may be called the Maharashtra Baronetcies (Amendment) Act, 1973. Short title

VI of 1893. 2. For section 1 of the Petit Baronetcy Act, 1893 (hereinafter referred to as "the principal Act") the following shall be substituted, namely :—

Substitution of section 1 of Act VI of 1893.

II of 1913. " 1. The Official Trustee appointed under the Official Trustees Act, 1913, and the holder of that office for the time being, and likewise the holder for the time being of any other office which may hereafter be substituted by the State Government for the Official Trustee shall be, and is hereby created a corporation sole with perpetual succession and common seal under the style and title of "The Trustee of the Dinshaw Manockjee Petit Baronetcy" and the said Corporation so hereby created (hereinafter styled "the Corporation") is hereby constituted, as such Corporation, the sole Trustee for executing the powers and purposes of this Act."

Incorporation of sole Trustee.

3. In section 3 of the principal Act,—

(1) for the words "shall be sold by the said Trustees at their discretion", the words "shall be sold by the said Trustee at his discretion" shall be substituted ;

Amendment of section 3 of Act VI of 1893.

52 of 1963. 10 of 1949. (2) after the words "or the Central Government", the words and figures "or any State Government or invest such sum in units from the Unit Trust of India as established under the Unit Trust of India Act, 1963, or deposit it with a banking company to which the Banking Regulation Act, 1949, applies including any bank or banking institution referred to in section 51 of that Act or deposit it with a financial corporation if repayment of such deposit together with interest is guaranteed by the Central Government or State Government" shall be and shall be deemed to have been inserted with effect from the first day of September 1969 ; and any such sum invested accordingly shall be deemed to have been duly invested, as if the provisions of this section had then been in force.

4. In section 4 of the principal Act, for the words "shall in their discretion", the words "shall in his discretion" shall be substituted.

Amendment of section 4 of Act VI of 1893.

¹ For statement of Objects and Reasons, see *Maharashtra Government Gazette*, 1973, Part V, p. 107.

Amendment of section 7 of Act VI of 1893. 5. In section 7 of the principal Act, after the words "clear of all taxes, charges and deductions whatsoever", the words "levied or made in respect of the said annuity or yearly sum" shall be inserted.

Amendment of section 12 of Act VI of 1893. 6. In section 12 of the principal Act, for the words "the persons for the time being", the words "the person for the time being" shall be substituted.

Amendment of section 16 of Act VI of 1893. 7. In section 16 of the principal Act, after the words "or the Central Government or", the words and figures "any State Government or invest all such monies in units from the Unit Trust of India established under the Unit Trust of India Act, 1963, or deposit them with a banking company to which the Banking Regulation Act, 1949, applies including any bank or banking institution referred to in section 51 of that Act or invest them in a financial corporation if repayment of such deposit together with interest is guaranteed by the Government or" shall be and shall be deemed to have been inserted with effect from the 1st day of September 1969; and all such monies invested accordingly shall be deemed to have been duly invested as if the provisions of this section had then been in force.

52 of
1963.
10 of
1949.

Amendment of section 18 of Act VI of 1893. 8. In section 18 of the principal Act,—
(1) for the words "their hands", the words "its hand", for the words "reimburse themselves" the words "reimburse itself" and for the words "they shall" the words "it shall" shall be substituted; and

(2) for the words "in relation thereto", the words "in relation thereto, and may charge such fees as the State Government may direct to be paid for the execution of the aforesaid powers, trusts and provisions or for the performance of any functions by or under this Act" shall be and shall be deemed to have been substituted from the 24th day of April 1953.

Substitution of section 3 of Act X of 1915. 9. For section 3 of the Sir Jamsetjee Jejeebhoy Baronetcy Act, 1915 (hereinafter referred to as "the said Act"), the following shall be substituted, namely:—

X of
1915.

The Official Trustee to be corporation sole for execution of the trusts of this Act. "3. The Official Trustee appointed under the Official Trustees Act, 1913 and the holder of that office for the time being, and likewise the holder for the time being of any other office which may hereafter be substituted by the State Government for the Official Trustee shall be, and is hereby created a corporation sole with perpetual succession and common seal under the style and titled of "Sir Jamsetjee Jejeebhoy Baronets Trustee" and the said corporation so hereby created (hereinafter styled "the Corporation") is hereby constituted as such Corporation, the sole Trustee for executing the powers and purposes of this Act."

II of
1913.

Amendment of section 6 of Act X of 1915. 10. In section 6 of the said Act, after clause (a), the following clauses shall be deemed to have been inserted with effect from the 1st day of September 1969, namely:—

"(a1) in units from the Unit Trust of India established under the Unit Trust of India Act, 1963;

52 of
1963.

(a2) in deposits, with a banking company to which the Banking Regulation Act, 1949, applies including any bank or banking institution referred to in section 51 of that Act;

10 of
1949.

(a3) in deposits with a financial corporation if repayment of such deposits together with interest is guaranteed by the Government;"

and the funds invested accordingly shall be deemed to have been duly invested as if the provisions of this section had then been in force.

11. In section 9 of the said Act,—

(i) in the marginal note for the words "Power to trustees", the words "Power to trustee" shall be substituted;

Amendment of section 9 of Act X of 1915.

(ii) in the proviso, for the words "conferred upon them", the words "conferred upon him" shall be substituted

12. In section 11 of the said Act, in the marginal note, for the words "Power to Trustees", the words "Power to Trustee" shall be substituted.

Amendment of section 11 of Act X of 1915.

13. In section 15 of the said Act,—

(i) in the marginal note, for the words "Power to Trustees", the words "Power to Trustee" shall be substituted;

Amendment of section 15 of Act X of 1915.

(ii) for the words "in their discretion", the words "in his discretion" shall be substituted.

14. In section 17 of the said Act, after the words "clear of all taxes, charges and deductions whatsoever", the words "levied or made in respect of the said annuity or yearly sum" shall be inserted.

Amendment of section 17 of Act X of 1915.

15. In section 24 of the said Act, in the marginal note, for the words "Power to Trustees", the words "Power to Trustee" shall be substituted.

Amendment of section 24 of Act X of 1915.

16. In section 27 of the said Act, for the words "purchased by them", the words "purchased by him" shall be substituted.

Amendment of section 27 of Act X of 1915.

17. In section 29 of the said Act,—

(1) (a) for the words "the trustees", the words "The Trustee"

(b) for the words "in them respectively" the words "in him",

(c) for the words "their successors, respectively", the words "his successor".

(d) for the words "the Trustees", the words "the Trustee",

(e) for the words "reposed in them respectively and their successors respectively", the words "reposed in him, and his successors" and

(f) for the words "his or their respective hands", the words "his hands" shall be substituted;

Amendment of section 29 of Act X of 1915.

(2) (a) the words "and they respectively", at both the places where they occur:

(b) the words, "their, or any of their",

(c) the words "and them respectively",

(d) the words "and themselves respectively", and

(e) the words "and they respectively" shall be deleted.

(3) the following shall be and shall be deemed to have been added at the end with effect from the 25th day of March 1952, namely :—

"The Trustee for the time being may charge such fees as the State Government may direct to be paid in or about the execution of the aforesaid powers trusts and provisions or for the performance of his functions under this Act."

