

New Parliament.

years have been... of incorporating to... of the colony...  
Foreign companies... of business...  
of the colony...  
of the colony...

reference to...  
no...  
require.

Hon. Mr. Stout.

FOREIGN COMPANIES.

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Interpretation.</p> <p>3. Foreign company may appoint attorney within the colony.</p> <p>4. Acts of attorney to be binding on company.</p> <p>5. Certified copies of power of attorney and certificate of incorporation to be deposited in office of Registrar of Supreme Court.</p> <p>6. Where company carries on business in several places copies to be deposited in each place.</p> | <p>7. Declaration as to incorporation of company to be evidence.</p> <p>8. Powers of attorney to continue in force until notice of revocation received.</p> <p>9. Statutory declaration of attorney to be sufficient proof of non-revocation.</p> <p>10. Evidence of incorporation of company.</p> <p>11. Act not to authorize issue of bank or promissory notes.</p> |
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A BILL INTITULED

AN ACT to enable Foreign Trading Corporations to efficiently carry on Business in New Zealand, to sue and be sued, and otherwise have a legal status in the Colony. Title.

5 BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. The Short Title of this Act is "The Foreign Companies Act, 1884." Short Title.

10 2. In this Act,  
"Foreign company" means any joint-stock company or corporation duly incorporated for trading or other business purposes according to the laws in force in the country in which it is incorporated, other than a joint-stock company incorporated in Great Britain or New Zealand; Interpretation.

15 "Attorney" includes "attorneys," and also joint and several appointments, or appointments made for separate purposes.

20 3. Any foreign company may from time to time, by any instrument in writing under its common seal, or executed in such manner as to be binding on the company, empower any person in New Zealand, either generally or in respect of any specified matters, as its attorney, to sue and be sued, or otherwise appear or be impleaded in any court of judicature in any civil or criminal proceedings whatsoever, or before any arbitrator or person having by law or consent of parties authority to hear evidence, and generally on behalf of such company Foreign company may appoint attorney within the colony.

25 to do all acts and to execute deeds and instruments on its behalf within the colony.

Acts of attorney to be binding on company.

4. Every act or thing done or purported to be done, and every deed or instrument executed or signed by such attorney, on behalf of the company by whom he is appointed, shall bind the same company in the same way and to the same extent, and have the same force and effect in every respect, as if such act had been done by the company, and as if such deed or instrument had been duly sealed with the common seal of the company, or otherwise executed in such manner as to bind such company. 5

Certified copies of power of attorney and certificate of incorporation to be deposited in office of Registrar of Supreme Court.

5. Before any foreign company shall commence business in New Zealand, the attorney so appointed shall deposit, in the office of the Supreme Court nearest to the place where such company purposes commencing business, a certified copy of the original power of attorney under which he claims to represent such company, together with a like copy of the certificate of the incorporation of such company as is hereinafter mentioned. 10 15

It shall be the duty of the Registrar of the Supreme Court to ascertain that such copies so deposited are true copies of the original instruments, and every such copy so deposited shall be open to the inspection of the public on payment of a fee of *one* shilling.

Where company carries on business in several places copies to be deposited in each place.

6. If the company proposes to carry on business in different places in the colony, or after having commenced business therein shall extend its operations to other parts of the colony, the attorney shall deposit like copies of the power of attorney and certificate of incorporation at each office of the Supreme Court in the district constituted under "The Supreme Court Act, 1882," comprising each place where the company so proposes to carry on or desires to extend its business; and all the provisions of the last-preceding section shall apply accordingly. 20 25

Declaration as to incorporation of company to be evidence.

7. A declaration indorsed upon or annexed to any instrument appointing, or purporting to appoint, an attorney as hereinbefore mentioned, made or purported to be made by one of the directors or the general manager of the foreign company so appointing an attorney before a notary public, British Consul, or other person lawfully authorized to take such declaration, to the effect following, that is to say,— 30 35

(1.) The same company is incorporated in [*naming the country in which it has been incorporated*] under the style mentioned in the same instrument, in accordance with the law of the country where it is so incorporated;

(2.) That the seal affixed thereto is the common seal of the same company; and 40

(3.) That the seal has been so affixed, and the same instrument executed, and the powers and authorities purporting to be conferred by the same instrument upon the person or persons in the same instrument mentioned are authorized to be conferred under the constitution of the same company, or in pursuance of the act of incorporation, articles of association, by-laws, or regulations for the time being thereof, and that the person making such declaration is a director or general manager thereof, 45 50

—shall be final and conclusive evidence of the facts set forth therein.

(4.) In cases where, by the law of the foreign country, no seal is necessary, or the company has no seal, a statement may be

made in such declaration setting out the existence of such law, or the fact that the company has no seal, and the requirements of the preceding parts of this section may be modified and shall take effect accordingly.

5 8. Every power of attorney purporting to be granted by any foreign company as before mentioned shall, as between the company, its successors, and assigns on the one hand, and the person or persons dealing with the attorney of such company and all parties claiming through or under such person or persons on the other hand, 10 continue in force (notwithstanding the same power may have been revoked or the company wound up or dissolved) until the attorney of the company or all and every the attorneys, if more than one, to whom the same power is given has or have received notice or information of such revocation, winding-up, or dissolution.

Powers of attorney to continue in force until notice of revocation received.

15 9. A statutory declaration made by the attorney of any foreign company, whether joint or several, appointed under such instrument, that he has not received any notice or information of the revocation, winding-up, or dissolution of the same, shall be taken to be conclusive proof that no such revocation, winding-up, or dissolution 20 has taken place.

Statutory declaration of attorney to be sufficient proof of non-revocation.

10. A certificate of incorporation given under the hand of any officer who may, by the law of the country in which such company purports to be incorporated, be authorized to grant such certificate, duly certified by declaration made by one of the directors or the general 25 manager of such company before a notary public or British Consul, or other person lawfully authorized to take such declaration, shall be conclusive evidence that such company has been duly incorporated.

Evidence of incorporation of company.

And the date of incorporation mentioned in such certificate, or in such declaration, or if no such date be mentioned then the date of such 30 certificate, or the date of such declaration as aforesaid, shall be deemed to be the date at which such company was incorporated.

Where no certificate of incorporation has been given, a copy of any act of incorporation or document of similar effect to a certificate of incorporation under which the company purports to be incorporated, 35 duly certified as hereinbefore required, shall be sufficient for the purposes of this Act.

11. Nothing in this Act contained shall be construed to authorize any such company as aforesaid to issue notes or promissory notes payable on demand within the colony.

Act not to authorize issue of bank or promissory notes.