

*Held*, that when the delay was only one day, it should be a juridical day.

Action dismissed.

*D. Darby* for plaintiff.

*A. D. Girard* for defendant.

SUPERIOR COURT.

MONTREAL, June 11, 1879.

TORRANCE, J.

ANGUS V. MONTREAL, PORTLAND & BOSTON RAILWAY CO.

*Injunction — Railroad Company — Rights of the majority of Shareholders where fraud is not alleged.*

This case was before the Court on the merits of an injunction. The petitioner was a shareholder for 107 shares in the stock of the Montreal, Portland & Boston Railway Company. He complained that the respondents had their annual meeting on the 15th January last, when they were bound to submit to the shareholders a full statement and properly audited accounts of its affairs; and though some shareholders requested them to furnish such statement and accounts they failed to do so. That respondents summoned a special general meeting of the shareholders, to take place on the 4th April last, for the purpose of sanctioning a lease to the South Eastern Railway Company of that portion of their railway between West Farnham and St. Lambert. That petitioner was not fully aware of the nature or terms of the lease in question, and without the opportunity of a full examination of the accounts and affairs of the company it would be impossible for him or any other shareholder, at said meeting of 4th April, to form a correct judgment whether said lease should be sanctioned or not; that the President and Directors who have called said meeting hold the greater part of the stock of said company and can control the vote at all meetings, and they are also pecuniarily interested in said South Eastern Railway to which it is proposed to make said lease; that the said President and Directors are also interested pecuniarily in the Connecticut and Passumpsic Rivers Railroad Company, Emmons Raymond and Lucius Robinson, two of the

directors of the said Montreal, Portland & Boston Railway Company, being respectively President and Vice-President of the said Connecticut and Passumpsic Rivers Railroad Company; that the said Connecticut and Passumpsic Rivers Railroad Company and the said South Eastern Railway Company have entered into arrangements to operate their said railways for their mutual benefit and interest, and petitioner was ignorant of the full details of said arrangements; that said Montreal, Portland and Boston Railway Company ought not to be allowed to proceed with said meeting of 4th April until they had shown and exhibited at a meeting of the said shareholders of said Company full and duly audited statements of its affairs: that petitioner verily believed that said lease was to be made without proper or valuable consideration, and with the object of getting rid of the liabilities of the Montreal, Portland and Boston Railway Company, and in order to promote the interests of said Emmons Raymond and Lucius Robinson and the rest of said directors, to the prejudice of the interests of petitioner and other ordinary shareholders. The petitioner, therefore, prayed that respondents might be ordered to tender and exhibit to the shareholders of said company at a meeting to be called for the purpose, full and detailed and proper duly audited accounts and statements of the affairs of the company, and that the company be ordered not to hold said meeting of 4th April, nor to take any proceeding with reference to sanctioning said lease until after such time as they should have submitted to the shareholders of said company at a meeting duly called, full, detailed and properly audited accounts and statements of the affairs of said company, &c.

The respondents pleaded that the petitioner had made an assignment under the Insolvent Act, and the shares in question had vested in his assignee.

The petitioner answered that the shares had been retransferred, and were vested in him.

TORRANCE, J. The effect of the plea of respondents is destroyed by the proof of the allegations of the special answer, to the effect that the petitioner is again vested with his estate. The question then comes to be, how far the petitioner has made out the allegations of his petition. I find that verbal explanations