

3. Where the prayer of the information was to the effect that the letters patent might be annulled at least in so far as the parties complaining thereof were concerned, that the Court may entirely annul the said letters patent.

The judgment of their Lordships was delivered by

SIR BARNES PEACOCK :—

This is an appeal from judgments of the Court of Queen's Bench for Lower Canada, in the Province of Quebec (Appeal Side), reversing judgments of the Superior Court for Lower Canada, Province of Quebec, district of Montreal.

In May, 1883, the appellants, La Banque d'Hochelaga, obtained in the Superior Court a judgment against the Pioneer Beetroot Sugar Company, Limited, for \$40,800.80, with interest and costs, and on or about the 30th May, 1883, the said appellants, under the provisions of the Quebec Statute, 31 Vict., c. 25, issued a writ of execution upon the said judgment, to which, on 25th June, 1883, the sheriff made a return of *nulla bona*.

In the month of June in the same year several actions were commenced by the appellant Bank, as creditors of the said Company in respect of the said unsatisfied judgment against the defendants respectively as shareholders of the said Company, to recover from them respectively the amounts remaining unpaid upon the shares alleged to be held by them respectively in the above-mentioned Company; and the question in each of the said actions was, whether or not the said defendants were liable as shareholders in the said Company.

In the case of the defendant William G. Murray, he denied that he had ever promoted or been party to the incorporation of the said Company, or connected therewith in any way, and alleged that if his name had been used it had been used without his authority and by fraud. He denied that he had ever been treated as a shareholder or member of the Company, or had ever been entered as a shareholder in the books of the Company.

On the 27th July, 1883, the said Company was ordered to be wound up, and John Fair

was duly appointed liquidator. He afterwards obtained leave to intervene, in order that any amount recovered in the said action might be paid into the hands of the said liquidator, to be distributed, according to law, amongst the creditors of the Company; and in September, 1884, the appellant Thomas Darling was substituted for the said John Fair as intervener in the said cause.

It was enacted by the above-mentioned Statute, 31 Vict., c. 25, Section 1, Clause 6, that the expression "shareholder" or "stockholder" means every subscriber to or holder of stock in the Company, and extends to and includes the personal representatives of the shareholder.

By Section 2 it was enacted that the Lieutenant Governor in Council may by letters patent under the Great Seal grant a charter to any number of persons, not less than five, who shall petition therefor, constituting such persons and others who may become shareholders in the Company thereby created a body corporate and politic for certain purposes therein mentioned, of which the purpose of the said Beetroot Sugar Company was one.

The Company was incorporated by letters patent, issued under the Great Seal of the Province of Quebec, in pursuance of the provisions of the said Act. The letters patent were issued upon a petition presented to His Honour the Lieutenant Governor of Quebec in the names of Gerhard Lomer, the defendant William G. Murray, the other defendants, and other persons, stating that they had associated themselves together for the purpose of establishing a Joint Stock Company for the manufacture of sugar from beetroot in the said Province, and that they were desirous of obtaining a charter by letters patent under the Great Seal of the Province, to constitute themselves and their successors and such other persons as had or might become shareholders a body corporate and politic, that each of them had taken and subscribed the amount of stock set forth therein, and praying that His Honour would be pleased to grant a charter of incorporation to them by letters patent, to be issued under the Great Seal of the Province, constituting them and their successors, and such other