

have definite opinions or suggestions to make with regard to these sections, would make such suggestions before the sections again come up for discussion, so that I may consider whether the amendments which they propose in relation to the other sections of the act, will result in a harmonious whole. I should be very glad if that could be done.

Mr. POWER: I do not think this is a debatable bill; you are quite ready to accept the point of view of the province of Quebec?

Mr. CAHAN: Yes.

Mr. POWER: There may be some discussion on section 67; why not let it stand?

Mr. CAHAN: I was only suggesting that if hon. gentlemen had in mind definite amendments they should advise me of them.

Mr. POWER: Why have any amendments? This is a good bill; it is not a political bill at all. I entirely agree with the Secretary of State; politics have nothing to do with this measure. We find that our law is not as good as we thought it was, but we want to get a good law and we are willing to do our best to amend it.

Mr. BOTHWELL: In connection with the sections that are allowed to stand I think many of us would be glad of the opportunity of discussing them with the minister altogether outside of the committee.

Mr. CAHAN: I will place myself at the disposal of hon. members at any time.

Section stands.

Sections 68 and 69 agreed to.

On section 70—Company's register of mortgages.

Mr. CAHAN: There is a slight amendment to this section. In drafting section 70 originally I overlooked the fact that a subsection of section 66 deals with similar matters. In order that the two may be in perfect harmony I am suggesting an amendment which will be read by my colleague the Solicitor General.

Mr. DUPRE: I move that in subsection (1) lines 18 to 22 inclusive be struck out and the following substituted therefor:

70 (1). Every company shall keep a register of mortgages and enter therein all mortgages and charges particulars of which are required to be delivered to the Secretary of State and of all other mortgages and charges specifically affecting property of the company not being mortgages or charges to which subsection (1) of section sixty-six does not apply, giving in each case a short—

Amendment agreed to.

Section as amended agreed to.

On section 71—Right to inspect copies of instruments.

Mr. CAHAN: I would like to suggest that in line 47 the word "a" be inserted after the word "to." Then it will read, "to a fine" instead of "to fine."

Mr. DUPRE: I move an amendment accordingly.

Amendment agreed to.

Section as amended agreed to.

On section 72—Right of debenture holders to inspect register.

Mr. CAHAN: In the twenty-eighth line of this section it will be noticed that the words "who knowingly wilfully authorizes or permits" appear. It has been suggested that the word "knowingly" should be struck out, because the word "wilfully" implies not only knowledge but intent as well. Therefore it would avoid confusion if the word "knowingly" were struck out, so that the line would read, "who wilfully authorizes or permits."

Mr. DUPRE: I move an amendment accordingly.

Amendment agreed to.

Section as amended agreed to.

Sections 73 to 80 inclusive stand.

Section 81 agreed to.

Sections 82 and 83 stand.

Sections 84 to 95 inclusive agreed to.

Section 96 stands.

Sections 97, 98 and 99 agreed to.

On section 100—Power of court to order meeting to be called.

Mr. BUTCHER: Section 100 seems to be a very good one, but I should like to ask the Secretary of State the special reason for its introduction. It is a new section.

Mr. CAHAN: After careful consideration we thought this section necessary in order to enable the holding of meetings in the event of no directors or officers being available to call such meetings, and in case it is impossible to obtain the necessary signatures to enable a meeting to be held on requisition of the shareholders. We have met with difficulties in this connection in regard to a number of companies which were in extreme financial difficulties. The directors and officers would resign and leave the shareholders in the position where a meeting could not be called, under the provisions of the present act. After careful consideration of the complaints received, we deemed this new section very