

# **The Companies (Foreign Interests) Act, 1918**

## **( ACT NO. XX OF 1918 )**

**<sup>1</sup>♣An Act to take power to prohibit the alteration, except with the sanction of the Government, of articles of association which restrict foreign interests in certain companies, and to provide for other purposes connected therewith.**

WHEREAS, it is expedient to take power to prohibit the alteration, except with the sanction of the Government, of articles of association which restrict foreign interests in certain companies, and to provide for other purposes connected therewith; It is hereby enacted as follows:-

**Short title**            1. This Act may be called the Companies (Foreign Interests) Act, 1918.

**Definitions**            2.(1) In this Act-

(a) the expression "Commonwealth citizen" has the same meaning as in section 1 of the British Nationality Act, 1948, but shall include any association incorporated in any part of the Commonwealth, including <sup>2</sup>[Bangladesh];

(b) the expression "restrictive provision" means any provision in the articles of association of a company which, in the opinion of the Government, is designed to restrict or limit or has the effect or restricting or limiting the share or shares or interest which may be held, or the rights, powers or authority which may be conferred upon or exercised by or on behalf of persons other than Commonwealth citizens in the company, or in respect of the control, management or direction of the affairs thereof.

(2) All words and expressions used in this Act and defined in the Companies Act, 1913, shall be deemed to have the meanings respectively attributed to them by that Act.