

One of the objects of this Corporation is to take over the Business and Assets with the reserved Fund of the COMMERCIAL BANK OF INDIA, established in Bombay in 1845, an arrangement to that effect having been made with the Shareholders.

By this arrangement one half of the required Capital (*viz* : 20,000 Shares of £25 each, fully paid up) has been already secured. A further number of 10,000 Shares, on which £12 10s. per Share has been paid up, has also been subscribed for, *pro rata*, by the Shareholders of that Bank. In consideration of the transfer of the Business and Reserved Fund, it has been arranged that these Shares be taken at par.

The Shares of the COMMERCIAL BANK OF INDIA command a high premium in Bombay ; and by the last advices received were above 85 per cent., equivalent to £21 5s. premium per £25 share. The last Dividend declared on the 30th June, 1863, (being an interim dividend,) was at the rate of 9 per cent. per annum. The Reserve Fund, by advices lately received from the Chief Manager in Bombay, was expected to amount to above £50,000 ; the accounts up to 31st December last not being completed, the precise amount cannot be stated.

The remaining 10,000 Shares, (with the exception of a sufficient number retained for Directors' qualifications not exceeding 500 Shares, to be allotted at par) are now offered at a premium of £10 per Share, which premium will form part of the Reserved Fund. The Calls on these Shares will be made as follows :—

On application (on Capital account).....	£ 2 10
1st Call (8th July)	10 0
2nd Call (8th October).....	2 10
3rd Call (8th December)	5 0
4th Call (8th February, 1865)	5 0
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	£25 0
On allotment (on Premium account)	£ 2 10
..... do	5 0
..... do	2 10
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	£10 0

All Calls paid on their due dates will be entitled from those dates to their proportion of the Dividend which may be declared at the usual Half-Yearly Meeting.

The Calls may, however, be paid in anticipation ; and on all such payments in advance, interest will be allowed at the rate of £5 per cent. per annum to the respective due dates of the Calls.

The Directors trust that the arrangement for the transfer of the business of the COMMERCIAL BANK OF INDIA will be completed so as to admit of its being carried on under the Corporation in July next.