

bonds, evidences of indebtedness or securities in connection with the organization of a new corporation by any purchaser or purchasers of the franchises or property of any corporation subject to the provisions of the Public Service Commission Law sold under any judicial proceeding or mortgage or deed of trust to such an amount and in such character as may appear to said Commission necessary, reasonable, equitable or proper to fully protect the rights, interests and equities of the holders of stocks, bonds, evidences of indebtedness or other securities of the corporation, whose franchises and property have been so sold under any judicial proceeding or mortgage or deed of trust; and (b) To permit the capitalization of the tangible and intangible property and assets other than the franchise to be a corporation, of any corporation either newly chartered or organized by any purchaser or purchasers of the franchises and property of any corporation sold under judicial proceedings, or mortgage, or deed of trust, in such amount or in such manner and form as may be made to appear to said Commission reasonably necessary or proper to enable such corporation to procure the necessary capital, services or other requisites for constructing, equipping, developing, maintaining and operating its property, works, plants, facilities and connections for the establishment of its business as a going concern.