- 64. Subject to Section 205A of the Act, the Directors may retain the dividends payable upon shares in respect of which any person under the transmission clause is entitled to become a member on in respect of which any person under that clause is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.
- 65. All the dividends on any share not having a registered owner entitled to require payments of and competent to give a valid receipt for the same shall remain in suspense until some competent person is registered as the holder of the share and all the dividend remaining unpaid shall be dealt within the manner as provided under Section 205A of the Companies Act, 1956.

XV. CAPITALISATION OF PROFITS

- 66. The Company in General Meeting may upon the recommendation of the Board, resolve subject to the provisions of the Act : -
 - (a) (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution.
 - (ii) that such sum be accordingly set free for distribution in the manner specified in clause (b) among the members who would have been entitled thereto if distributed by way of divided and in the same proportion.
 - (b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in the Act, whether in or towards :-
 - (i) Paying up any amounts for the time being unpaid on any shares held by such members respectively.
 - (ii) Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (iii) below.
 - (iii) paying up in full, unissued shares of the Company to be allotted and distributed, and credited as full paid up, to and amongst such members in the proportion aforesaid.

XVI. WINDING UP

67. If the Company shall be wound up and the Assets available for distribution among the members as shall be insufficient to repay the whole of the pald up capital, such assets shall be divided amongst the members in proportion of the capital paid up or which shall be divided amongst the members in proportion of the winding up, on the shares ought to have been paid up at the commencement of the winding up, on the shares held by them respectively and If in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital or among the members shall be more than sufficient to repay the whole of the capital or the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the pald-up capital at the distributed among the winding up or ought to have been pald on the shares held by them respectively. But this clause is without prejudice to the rights of the preference shares, if any, and shares issued upon special terms and conditions.

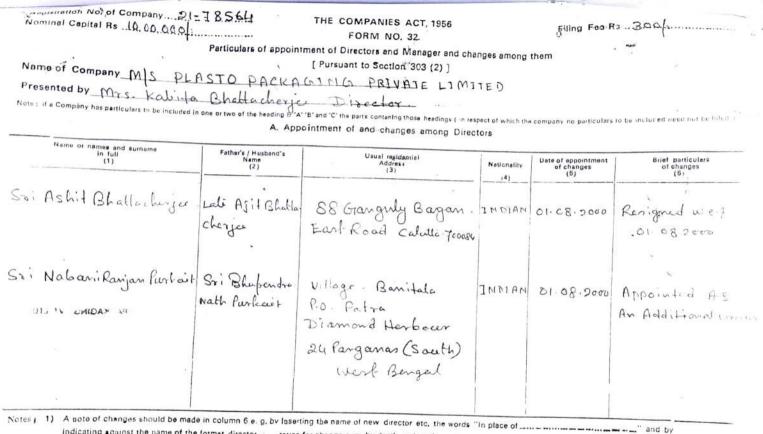
XVII. MEMBERS

68. Every person who is subscriber to the Memorandum and Articles and or who intends to be or becomes a member of the Company shall, subject to the provisions of any Law in force, be bound by the provisions of Memorandum and Articles of the Company and any matter of dispute arising between the Company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of the court having jurisdiction over the registered office of the company in respect to the disputed matter.

XVIII. INDEMNITY

69. Every Director, Manager, Auditor or officer of the Company or any person (whether an officer of the Company or not) employed by the Company shall be indemnified out of the funds of the Company against any liability incurred by him as such Director, Manager, Auditor or Employee in defencing any proceeding whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the court.

1:



Indicating against the name of the formar director, a cause for change e.g. by death, resignation retat, rotation, disqualification, etc.

2) In case of meaning Director, his designation should us stated with his name in Column (1)

