

(c) No person, society or company, not a member, shall be liable to contribute unless it appears that the contributions of the existing members are insufficient to satisfy the just demands on the society;

(d) No contribution shall be required from any person, society 5 or company exceeding the amount, if any, unpaid of the shares in respect of which he or it is liable as a past or present member;

(e) A person, society or company shall be considered to have ceased to be a member, with respect to any withdrawable share withdrawn, from the date of the notice or application for with- 10 drawal: Provided, however, that if the society constitutes, by its rules, a reserve amounting to , then and in such case any member who has withdrawn from the society shall be free from every liability whatsoever from the moment of his withdrawal from the society as regards any debts of the 15 society.

Offences.

34. It shall be an offence under this Act if a society—

(a) fails to give any notice, send any return or document, or does or allows to be done any act or thing which the society is, by this Act, required to give, send, do or allow to be done; or 20

(b) wilfully neglects or refuses to do any act or furnish any information required for the purposes of this Act by the Minister or any other person authorized under this Act, or does any act or thing forbidden by this Act; or

(c) makes a return or wilfully furnishes information in any 25 respect false or insufficient; or

(d) carries on the business of banking when it has any withdrawable share capital, or has not the reserve provided in lieu thereof, or fails to make out and keep continuously hung up the statement required by this Act, or makes any payment of with- 30 drawable capital contrary to this Act.

Penalty for obtaining property by fraud.

35. If any person obtains possession by false representation or imposition of any property of a society, or having the same in his possession, withholds or misapplies it, or wilfully applies any part thereof to purposes other than those defined by the 35 rules of the society, or authorized by the law, he shall, on the complaint of the society, or of any member authorized by the society, or by the committee or directorate thereof, or by the Minister, be liable, on summary conviction, to a fine not exceeding fifty dollars and costs, and to be ordered to deliver up all 40 such property, and shall repay all moneys applied improperly, and in default of such delivery or repayment or of the payment of such fine, may be imprisoned with or without hard labour, for a term not exceeding three months; but nothing herein shall prevent any such person from being proceeded against by way 45 of indictment if not previously convicted of the same offence under this Act.

Penalty for making false entries.

36. If any person wilfully makes, orders or allows to be made any entry or erasure in or omission from any balance sheet of 50 a society, or any contribution or collection book or any return or document required to be sent, produced or delivered under this Act, with intent to falsify the same, or to evade any of the provisions of this Act, he shall be liable to a fine not exceeding 55 one hundred dollars.