

Shares held by other corporations. **23.** Any other corporation may, if its regulations permit, hold shares in the society.

Security bond for officers.

**24.** The society may, by its rules, require any of its officers having receipt or charge of money to furnish security or a bond for the due and faithful handing over by him to the society at the time fixed by the rules of all sums due by him to the society received in the performance of his duties. 5

Disputes between members.

**25.** The society may, by its rules, direct how any dispute between one of its members or any person aggrieved who has not for more than six months ceased to be a member of the society, or any person claiming through such member or party aggrieved, or claiming under the rules of the society and the society or one of its officers, shall be decided, and the decision so made shall be binding on all parties without appeal and shall not be removable into any court of law by injunction or otherwise; and application for the enforcement of such decision may be made before any court of competent jurisdiction, but where the rules contain no direction as to disputes or where no decision is made on a dispute within sixty days after application for a reference under its rules, then the party aggrieved may apply to a court of competent jurisdiction, which may hear and settle the matter in dispute. 10 15 20

Inspection of society's affairs.

**26.** Upon the application of one-tenth of the whole number of members of the society the Minister may—

(a) appoint an inspector or inspectors to examine into and report upon the affairs of such society; or 25  
(b) call a special meeting of the society.

2. Such application shall be supported by such evidence as the Minister requires before taking action, and the Minister may require that such notice as he deems necessary be given to the society. 30

3. The Minister may require the applicants to furnish security for the costs of such inspection or meeting.

4. All expenses connected with such inspection or meeting shall be defrayed by the applicants or out of the funds of the society or by the members or officers or former members or officers of the society in such proportions as the Minister directs. 35

5. An inspector appointed under this section may require the production of the books, accounts, securities and documents of the society, and may examine on oath its officers, members, agents and servants in relation to its business, and may administer an oath accordingly. 40

6. The Minister may direct at what time and place a special meeting under this section is to be held and what matters are to be determined at the meeting, and the meeting shall have all the powers of a meeting called under the rules of the society, and shall in all cases have power to appoint its own chairman, any rule of the society to the contrary notwithstanding. 45

Special resolution."

**27.** For the purposes of this Act, a special resolution shall mean a resolution passed by a majority of not less than three-fourths of such members of the society for the time being entitled under the rules to vote (as may have voted in person or by proxy, where the rules allow proxies), at any general meeting, and 50