

shares, not less than fifteen *per centum* of the company's members:

Provided that an application shall not be made by any person who has consented to or voted in favour of the alteration.

(3) An application under this section may not be made except within twenty-one days after the day on which the resolution altering the company's objects was passed, and may be made on behalf of the persons entitled to make the application by such one or more of their number as they may appoint in writing for the purpose.

(4) On an application under this section the Registrar may make an order confirming the alteration either wholly or in part and on such terms and conditions as he thinks fit, and may if he thinks fit adjourn the proceedings in order that an arrangement may be made to the satisfaction of the Registrar for the purchase of the interests of dissentient members and give such directions or make such orders as he may think expedient for facilitating or carrying into effect any such arrangement:

Provided that no part of the capital of the company shall be expended in any such purchase.

(5) Where a company passes a special resolution altering its objects, if no application is made with respect thereto under this section, the company shall within thirty days from the end of the period for making such application deliver to the Registrar a certified copy of the special resolution authorising the same.

(6) If a company makes default in delivering any document to the Registrar as required by subsection (5), the company and every director, secretary or officer of the company who knowingly or wilfully authorises or permits such default shall incur a penalty for each day during which the default continues.

(7) The validity of an alteration of the provisions of a company's memorandum of association with respect to the objects of the company shall not be questioned on the ground that it was not authorised by subsection (1) except in proceedings taken for the purpose (whether under this section or otherwise)