

(c) the objects for which the proposed company is to be established; and

(d) a declaration that each member undertakes to contribute to the assets of the company, in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payment of the debts and liabilities of the company contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of the winding up of the company, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding a specific amount to be therein named.

8.—(1) A company may, by special resolution, alter its memorandum of association with respect to the objects of the company, so far as may be required to enable it—

Objects of memorandum of association may be altered by special resolution.

(a) to carry on its business more economically and more efficiently;

(b) to attain its main purpose by new or improved means;

(c) to enlarge or change the local area of its operations;

(d) to carry on business which under existing circumstances may conveniently or advantageously be combined with the business of the company;

(e) to restrict or abandon any of the objects specified in the memorandum of association;

(f) to sell or dispose of the whole or any part of the undertaking of the company; or

(g) to amalgamate with any other company or body of persons:

Provided that if an application is made to the Registrar in accordance with this section for the alteration to be cancelled, it shall not have effect except in so far as is confirmed by the Registrar.

(2) An application under this section may be made by the holders of not less than fifteen *per centum* in nominal value of the company's issued share capital or any class thereof or, if the company is not limited by