

1061. - (Deleted and substituted by the following)

After the dissolution of a partnership the liquidation shall take place, unless some other method of adjustment of property between the partners has been agreed upon or unless the partnership is adjudicated bankrupt.

If the dissolution is brought about by notice given by a creditor of one of the partners or by the bankruptcy of one of the partners the liquidation can only be dispensed with the consent of the creditor or of the official receiver.

Liquidation shall be carried on by all the partners or by persons appointed by them.

The appointment of liquidators is decided by a majority ^{of} votes of the partners.

1066. - No partner of a registered partnership may, either on his own account or on account of another person, carry on without the consent of all the other partners any business of the same nature as and competing with that of the partnership or without such consent be a member ~~of~~ with unlimited liability in another partnership having the same object, carrying on a business of the same nature as and competing with that of the registered partnership.

Such prohibition does not apply if it was already known to the partners at the time of registration of the partnership that one of them was engaged in a business or in other partnership having the same object, and if his withdrawal was not stipulated in the contract of partnership.

1092. -- The memorandum must contain/ the following particulars:

(1) The name of the proposed company, which must always end with the word "limited".

(2) The part of the Kingdom in which the registered office of the company shall be situated.

(3) The objects of the company.

(4) A declaration that the liability of the shareholders shall be limited.

(5) The amount of share capital with which the company proposes to be registered, and the division thereof into shares of a fixed amount.

(6) The names, addresses, occupations and signatures of the promoters, and the number of shares subscribed by each of them.