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If any such money has not been so repaid within three months after the statutory meeting, the directors of the company are jointly liable to repay that money with interest from the expiration of the three months.

Provided that **s[t]** a director shall not be liable for repayment or interest if he proves that the loss of money or delay was not due to his fault.

1238. — Until registration, the promoters are jointly and unlimitedly liable for all obligations and disbursements sanctioned by the statutory meeting.

1239. — The promoters of the company remain jointly and unlimitedly liable for all obligations and disbursement **s** not approved by the statutory meeting.

1240. — Upon the registration being made, the company is formed as a juristic person, distinct from the shareholders of whom it is composed, and subject to Siamese law and Siamese jurisdiction.

1241. — After a company is registered, a subscriber of shares cannot enter a claim for cancellation by the Court of his subscription on the ground of mistake, duress or fraud.

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