

4) By a special resolution to dissolve.

5) By the company becoming bankrupt.

A limited company may also be dissolved by the Court on the following grounds :

1) If default is made in filing the statutory report or in holding the statutory meeting.

2) If the company does not commence its business within a year from the date of registration or suspends its business for a whole year.

3) If the business of the company can only be carried on at a loss and there is no prospect of its fortunes being retrieved.

[Part] IX. — AMALGAMATION OF LIMITED COMPANIES.

1375. — A limited company cannot amalgamate with another **registered [limited]** company except by special resolution.

1376. — The special resolution by which an amalgamation is decided must be registered by the company within fourteen days from its date.

1377. — The company must publish seven times in a local paper and send to all creditors known to the company by registered letter a notice of the particulars of the proposed amalgamation requiring the creditors to present within six months after the date of notice any objection they may have to it.

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If no objection is raised during such period, none is deemed to exist.

If an objection is raised, the company cannot proceed with the amalgamation unless it has satisfied the claim or given security for it.

1378. — When the amalgamation has been made, it must be registered within fourteen days by each amalgamated company and the limited company formed by the amalgamation must be registered as a new company.

1379. — The share capital of the new company must be equivalent to the total share capital of the amalgamated companies.

1380.—The new company is entitled to the rights and subject to the liabilities of the amalgamated companies.

[Part] X. — NOTICES.

1381. — A notice is deemed to be duly served by the company to a shareholder if it is delivered personally or sent by post to such shareholder at the address appearing in the register of shareholders.

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