



# Companies Act 1948

1948 CHAPTER 38 11 and 12 Geo 6

## PART XII

MISCELLANEOUS PROVISIONS WITH RESPECT TO BANKING AND INSURANCE COMPANIES, AND CERTAIN SOCIETIES, PARTNERSHIPS AND UNREGISTERED COMPANIES.

*Provisions relating to Banking and Insurance Companies.*

**429 Prohibition of banking partnerships with more than ten members.**

No company, association or partnership consisting of more than ten persons shall be formed for the purpose of carrying on the business of banking, unless it is registered as a company under this Act, or is formed in pursuance of some other Act of Parliament, or of letters patent.