



Companies Clauses Consolidation (Scotland) Act 1845

1845 CHAPTER 17

Nonpayment of Calls

XXX Forfeiture of Shares for Nonpayment of Calls.

If any Shareholder fail to pay any Call payable by him, together with the Interest, if any, that shall have accrued thereon, the Directors, at any Time after the Expiration of Two Months from the Day appointed for Payment of such Call, may declare the Share in respect of which such Call was payable forfeited, and that whether the Company have sued for the Amount of such Call or not.