

his vote, to a separate vote on behalf of the Director, he is representing. An alternate Director, if his appointer ceases for any reason to be a Director shall ipso facto cease to be an alternate Director. Every person acting as an alternate Director shall be an officer of the company and shall not be deemed to be an agent of or for the Director appointing him. All appointments and removal of an alternate Director made by any Director in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the registered office of the company.

BORROWING POWERS

32. The Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

THE SEAL

33. The Director shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf and every instrument to which the seal is affixed shall be signed by a director and counter signed by the secretary or by a second director and or by some other persons appointed by the directors for the purpose.

DISQUALIFICATION OF DIRECTORS

34. The Office of a Director shall be vacated:-
- (1) Upon removal in accordance with the provisions of section 262 of the Decree.
 - (2) If by notice in writing to the company he resigns the office of the Director.
 - (3) If he is disqualified in accordance with section 257 of the Decree.
35. A Director may hold any other office or place of profit under the company except that of Auditor upon such terms as the remuneration, tenure of office and otherwise as may be determined by the Board of Directors.
36. A Director shall be capable of contracting or participating in the profit of any contract with company in the same manner as if he were not a Director, subject nevertheless to the following provisions:-