Insurance Act, 1938

Section 12 - (1-6-1950). [accompanied by a statement containing the names, descriptions and occupations of, and the directorships

section 9. [that class or sub-class of insurance business]. (2) Unless the insurer is a company 174[e] Substituted for "to which the Indian Companies Act. 1913, applies", by Act 13 of 1941. [, as defined in clause (2) of S.2(1) of the Companies Act, 1913] the accounts and statements referred to in sub-section (1) shall be signed by the insurer, or in the case of a company by the chairman, if any, and two directors and the principal officer of the company, or in the case of a firm by two partners of the firm, and shall be 175[f] Substituted for "accompanied by a statement containing the names and descriptions of the persons in charge of the management of the business" by the Insurance (Amendment) Act, 1950 (47 of 1950), Amendment) Act, 1950 . [* * *] on the affairs of the business during that period. (3) Where an insurer carrying on the business of insurance at the commencement of this Act has prepared the balance-sheet and accounts required by the Indian Life Assurance Companies Act, 1912, or has based his accounts upon the financial and not the calendar year the provisions of this section shall, if the Central Government so directs in any case, apply until the 31st day of December, 1939, as if in sub-section (1) references to the calendar year were references to the financial year.