

**B.A.LL.B. VII
COMPANY LAW
BL-702**

Memorandum of Association

Meaning – It is the fundamental document of the company. It has been described as the constitution of charter. It clearly states the objectives of the company. Defines its scope of operations and its relationship with the outsiders.

Definition – According to section 2(28) of the companies Act.” Memorandum means the memorandum of association of a company as originally framed or as amended from time to time in pursuance of any previous companies law or of the companies Act, 1956.”

Clauses – The Memorandum of association contains the following six clauses-

1. **Name clause** → This contains the name of the company in full.
2. **Domicile clause** → This clause is also known as register office clauses. It indicates the state in which the registered office of the company is situated or located.
3. **Objective clauses** → This clause states the main object and other auxiliary object of the company. It defines the boundaries for the operation of the company.
4. **The Liability clause** → This clause states the nature of liability of its members. The memorandum of a company limited by shares or guarantee must state that the liability of its members is limited .
5. **Capital clause** → It refers to the authorized capital of the company. A company cannot issue more share capital than the authorized capital of the company, unless this clause is altered in accordance with the articles of the company.
6. **Association clause** → This clause contains a declaration from the signatories to the memorandum that they are desirous of being formed into an association or company.

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