

Negotiable Instruments Act, 1881, S. 141 – Director – Resignation – A Director, whose resignation has been accepted by the company and that has been duly notified to the Registrar of Companies, cannot be made accountable and fastened with liability for anything done by the company after the acceptance of his resignation. The words “every person who, at the time the offence was committed”, occurring in section 141(1) of the NI act are not without significance and these words indicate that criminal liability of a Director must be determined on the date the offence is alleged to have been committed.

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