

Yogam. The same is the position with regard to the applicability of sections 280 and 314. If, as stated before as, the so-called branches of the Yogam are autonomous bodies having separate constitutions and memberships and acquiring properties and disposing of them in their own right without reference to the Yogam, then they are not, strictly speaking, branches of the company and there is no need for any special exemption from section 209. They have to get themselves registered as companies. We are of the opinion that Nidhis and Benefit Societies of the type mentioned above should confine their business activities to the State wherein they are registered and should be governed by appropriate State legislation.

Acknowledgement

209. We wish to express our warm appreciation of the work done by Shri F. N. Sanyal, our Secretary, who analysed and collated a mass of notes and memoranda received from different quarters and also rendered us valuable assistance in the preparation of our report. Our Administrative Officer, Shri V. K. Venkataraman, performed the tasks assigned to him with comendable thoroughness and promptitude. The small staff of the Committee consisting of two assistants and two typists have willingly worked overtime and got ready our draft and fair reports without delay. We conclude our report with the hope that our recommendations may serve to achieve the objects of our enquiry.

(A. V. Visvanatha Sastri)
Chairman.

(G. Basu)

(J. D. K. Brown)

(C. C. Shah)

(K. R. P. Aiyangar)

(F. N. Sanyal)
Secretary.

NEW DELHI :
Dated the 9th November, 1957