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## MEETINGS

### PROCEDURE FOR HOLDING BOARD MEETING

1. Every company shall hold the first meeting of the Board of Directors within thirty days of the date of its incorporation.
2. Every company shall hold a minimum number of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.
3. The Secretary or any other person so authorised shall call give not less than seven days' notice in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by post or by electronic means. [Section 173(3)].
4. Board may be called at shorter notice to transact urgent business subject to the condition that at least one independent director, if any, shall be present at the meeting.
5. According to Regulation 67 of Table - F of Schedule - I of the Act, a director may, or the manager or secretary on the requisition of a director shall, any time summon a meeting of the Board.
6. In case of first board meeting, the notice must also mention that it is the first Board meeting.
7. It is not obligatory to give agenda in the notice, but it is a good secretarial practice to enclose the agenda to the notice of the meeting.
8. In case of First Board meeting, keep ready -
  - (i) Original certificate of Incorporation.
  - (ii) Copy of Memorandum and Articles of Association.
  - (iii) Copies of Form Nos. INC-1 (Application for reservation of name), INC-7 (Application for Incorporation), INC-11 (Application of Incorporation), INC-21 (Declaration prior to the commencement of business or exercising borrowing), INC-22 (Notice of situation of Registered Office) and power of attorney.
  - (iv) Consent of directors;
  - (v) Design etc. of common seal, share certificate, sign board, name plate, letterhead etc.
  - (vi) Statement of preliminary expenses incurred.
  - (vii) Certificate in writing about eligibility to appointment from the proposed Auditors.
  - (viii) Certificate in writing about eligibility to appointment from the proposed

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Secretarial Auditor.

- (ix) Account opening form of the Bank with which Bank account of the company is to be opened.
  - (x) Cheques/drafts from members towards payment for the shares agreed to be taken by them.
  - (xi) Application(s) of qualified secretary to be appointed as secretary.
  - (xii) Original/copies of agreement entered into between the promoters before the incorporation of the company, for adoption and approval.
  - (xiii) Attendance Register for signature by directors.
  - (xiv) Arrange pads, pencils, a latest copy of the Companies Act, 2013, statutory registers and books etc.
  - (xv) Arrange for sitting, proper lighting, refreshment/lunch etc.
  - (xvi) Arrange projector etc. for presentation of the project for which the company is formed.
9. Contact and request all the directors to attend the meeting and arrange the facilities required by them in this regard, like conveyance, stay arrangements, location of venue etc.
10. At least half an hour before the meeting, the persons responsible for the conducting the meeting should place the folders containing Agenda, notes to Agenda, draft minutes to Agenda, statement of expenses incurred/to be incurred, Business Plan etc. for ready reference of all directors to enable them to deliberate and discuss on each item of the agenda in detail.
11. Before holding the meeting, welcome the directors and obtain their signatures on the Attendance Register.
12. If quorum, as required under Section 174, is present, declare the meeting in order and inform the names of the directors who sought leave of absence from attending the meeting. The Quorum of a company shall be one third of the total strength of the Board or two directors whichever is higher. The participation of directors by video conferencing or by other means shall also be complied for the purpose of quorum.
- In case of section 8 companies, the quorum of co. shall be either eight members or 25% of its total strength whichever is less. Provided that the quorum shall not be less than two members.
13. The directors who are present at the meeting may elect one of them as the Chairman of the meeting and request him to take the Chair.
14. Help the Chairman to conduct the meeting as per the agenda.
15. If any director wants to place any other item for the discussion at the meeting, then such item may be taken up with the permission of the Chairman.

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16. Every director shall disclose his concern or interest in any company or companies or bodies corporate, firms or other association of individuals, by giving notice in writing in Form MBP-1
17. Decide the date, time and place of the next Board meeting.
18. After the meeting is over, prepare draft minutes of the meeting; get it reviewed by the chairman of the meeting and/or the Managing Director of the company.
19. Send copy of draft minutes of the meeting to each of the directors of the company for information and comments.
20. Contact and collect draft minutes from each of the directors with their comments. After that, in consultation with the Chairman/Managing Director finalise the minutes and enter them into the Minutes Book. All pages should be consecutively numbered.
21. Such final minutes may be signed and dated by the Chairman of the meeting or by the Chairman of the succeeding meeting. All pages of the minutes are to be initialled and the last page of the minutes is to be signed and dated by the Chairman.
22. Ensure that the minutes are signed within 30 days of the conclusion of meeting.

### **PROCEDURE FOR POSTAL BALLOT**

1. Rule 22 of the Companies (Management and Administration) Rules 2014 lay down procedural details.
2. Where a company is required or decides to pass any resolution by way of postal ballot, it shall send **a notice** to all the shareholders (*read members*), along with a draft resolution explaining the reasons there for. The Company shall request members them to send their assent or dissent in writing on a postal ballot within a period of thirty days from the date of dispatch of the notice. **Postal ballot means voting by post or through electronic means.** [Rule 22(1)]
3. The notice shall be sent either
  - (a) by Registered Post or speed post, or
  - (b) through electronic means like registered e-mail id or
  - (c) through courier service for facilitating the communication of the assent or dissent of the shareholder to the resolution within the said period of thirty days. [Rule 22(2)]
4. An advertisement shall be published at least once in a vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated, and having a wide circulation in that district, and at least once in English language in an English newspaper having a wide circulation in that district, about having dispatched the ballot papers and specifying therein, inter alia, the

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following matters, namely:-

- (a) a statement to the effect that the business is to be transacted by postal ballot which includes voting by electronic means;
  - (b) the date of completion of dispatch of notices;
  - (c) the date of commencement of voting;
  - (d) the date of end of voting;
  - (e) the statement that any postal ballot received from the member beyond the said date will not be valid and voting whether by post or by electronic means shall not be allowed beyond the said date;
  - (f) a statement to the effect that members, who have not received postal ballot forms may apply to the company and obtain a duplicate thereof; and
  - (g) contact details of the person responsible to address the grievances connected with the voting by postal ballot including voting by electronic means. [Rule 22(3)]
5. The notice of the postal ballot shall also be placed on the website of the company forthwith after the notice is sent to the members and such notice shall remain on such website till the last date for receipt of the postal ballots from the members. [Rule 22(4)]
  6. The Board of directors shall appoint one scrutinizer, who is not in employment of the company and who, in the opinion of the Board can conduct the postal ballot voting process in a fair and transparent manner. [Rule 22(5)]
  7. The scrutinizer shall be willing to be appointed and be available for the purpose of ascertaining the requisite majority. [Rule 22(6)]
  8. If a resolution is assented to by the requisite majority of the shareholders by means of postal ballot including voting by electronic means, it shall be deemed to have been duly passed at a general meeting convened in that behalf. [Rule 22(7)]
  9. Postal ballot received back from the shareholders shall be kept in the safe custody of the scrutinizer and after the receipt of assent or dissent of the shareholder in writing on a postal ballot, no person shall deface or destroy the ballot paper or declare the identity of the shareholder. [Rule 22(8)]
  10. The scrutinizer shall submit his report as soon as possible after the last date of receipt of postal ballots but not later than seven days thereof. [Rule 22(9)]
  11. The scrutinizer shall maintain a register either manually or electronically to record their assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholder, number of shares held by them, nominal value of such shares, whether the shares have differential voting rights, if any, details of postal ballots which are received in defaced or mutilated form and postal ballot forms which are invalid. [Rule 22(10)]

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12. The postal ballot and all other papers relating to postal ballot including voting by electronic means, shall be under the safe custody of the scrutinizer till the chairman considers, approves and signs the minutes and thereafter, the scrutinizer shall return the ballot papers and other related papers or register to the company who shall preserve such ballot papers and other related papers or register safely. [Rule 22(11)]
13. The assent or dissent received after thirty days from the date of issue of notice shall be treated as if reply from the member has not been received. [Rule 22(12)]
14. The results shall be declared by placing it, along with the scrutinizer's report, on the website of the company. [Rule 22(13)]
15. The resolution shall be deemed to be passed on the date of at a meeting convened in that behalf. [Rule 22(14)]
16. The provisions of rule 20 regarding voting by electronic means shall apply, as far as applicable, mutatis mutandis to this rule in respect of the voting by electronic means. [Rule 22(15)] general meeting.

In case of listed company, send a copy of the proceedings of the annual general meeting to the stock exchange.

#### **PROCEDURE O PASS A BOARD RESOLUTION BY CIRCULATION**

1. Circulate the draft of the resolution with all necessary papers, if any, to all the directors (in the case of a committee of Board to all the members of the committee) at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means for approval by signing one copy of the resolution and sending it back to the company.
2. If all or majority of the above directors as are entitled to vote on the resolution approve the resolution, the resolution shall be deemed to have been duly passed by the Board.
3. Record the resolution having been passed by circulation in the minutes of the immediate next Board Meeting.
4. Please enclose a copy of the circular resolution to the agenda of the ensuing immediately next Board meeting mentioning in the notes that the said resolution was approved by so many number of directors and a certain number of directors dissented from it, if any and also that it was passed by majority of directors.

#### **PROCEDURE FOR CONVENING AND CONDUCTING THE BOARD MEETINGS THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS.**

1. Every Company shall make necessary arrangements to avoid failure of video or audio visual connection.
2. The Chairperson of the meeting and the company secretary, if any, shall take due and reasonable care-

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- a. to safeguard the integrity of the meeting by ensuring sufficient security and identification procedures;
  - b. to ensure availability of proper video conferencing or other audio visual equipment or facilities for providing transmission of the communications for effective participation of the directors and other authorized participants at the Board meeting;
  - c. to record proceedings and prepare the minutes of the meeting;
  - d. to store for safekeeping and marking the tape recording(s) or other electronic recording mechanism as part of the records of the company at least before the time of completion of audit of that particular year;
  - e. to ensure that no person other than the concerned director are attending or have access to the proceedings of the meeting through video conferencing mode or other audio visual means; and
  - f. to ensure that participants attending the meeting through audio visual means are able to hear and see the other participants clearly during the course of the meeting.
  - g. The persons, who are differently abled, may make request to the Board to allow a person to accompany him.
3. The notice of the meeting shall be sent to all the directors in accordance with the provisions of sub-section (3) of section 173 of the Act.
  4. The notice of the meeting shall inform the directors regarding the option available to them to participate through video conferencing mode or other audio visual means, and shall provide all the necessary information to enable the directors to participate through video conferencing mode or other audio visual means.
  5. A director intending to participate through video conferencing or audio visual means shall communicate his intention to the Chairperson or the company secretary of the company.
  6. If the director intends to participate through video conferencing or other audio visual means, he shall give prior intimation to that effect sufficiently in advance so that company is able to make suitable arrangements in this behalf.
  7. The director, who desire, to participate may intimate his intention of participation through the electronic mode at the beginning of the calendar year and such declaration shall be valid for one calendar year.
  8. In the absence of any such intimation, it shall be assumed that the director shall attend the meeting in person.
  9. At the commencement of the meeting, a roll call shall be taken by the Chairperson when every director participating through video conferencing or other audio visual means shall state, for the record,
    - a. name;
    - b. the location from where he is participating;
    - c. that he has received the agenda and all the relevant material for the meeting; and
    - d. that no one other than the concerned director is attending or having access to the proceedings of the meeting at the location mentioned in clause (b);
  10. After the roll call, the Chairperson or the Company Secretary shall inform the Board about the names of persons other than the directors who are present for the said

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meeting at the request or with the permission of the Chairperson and confirm that the required quorum is complete.

11. A director participating in a meeting through video conferencing or other audio visual means shall be counted for the purpose of quorum, unless he is to be excluded for any items of business under any provisions of the Act or the rules.
12. The Chairperson shall ensure that the required quorum is present throughout the meeting.
13. With respect to every meeting conducted through video conferencing or other audio visual means authorized under these rules, the scheduled venue of the meeting as set forth in the notice convening the meeting, shall be deemed to be the place of the said meeting and all recordings of the proceedings at the meeting shall be deemed to be made at such place.
14. The statutory registers which are required to be placed in the Board meeting as per the provisions of the Act shall be placed at the scheduled venue of the meeting and where such registers are required to be signed by the directors, the same shall be deemed to have been signed by the directors participating through electronic mode, if they have given their consent to this effect and it is so recorded in the minutes of the meeting.
15. Every participant shall identify himself for the record before speaking on any item of business on the agenda.
16. If a statement of a director in the meeting through video conferencing or other audio visual means is interrupted or garbled, the Chairperson or Company Secretary shall request for a repeat or reiteration by the Director.
17. If a motion is objected to and there is a need to put it to vote, the Chairperson shall call the roll and note the vote of each director who shall identify himself while casting his vote.
18. From the commencement of the meeting and until the conclusion of such meeting, no person other than the Chairperson, Directors, Company Secretary and any other person whose presence is required by the Board shall be allowed access to the place where any director is attending the meeting either physically or through video conferencing without the permission of the Board.
19. At the end of discussion on each agenda item, the Chairperson of the meeting shall announce the summary of the decision taken on such item along with names of the directors, if any, who dissented from the decision taken by majority.
20. The minutes shall disclose the particulars of the directors who attended the meeting through video conferencing or other audio visual means.
21. The draft minutes of the meeting shall be circulated among all the directors within fifteen days of the meeting either in writing or in electronic mode as may be decided by the Board.
22. Every director who attended the meeting, whether personally or through video conferencing or other audio visual means, shall confirm or give his comments in writing, about the accuracy of recording of the proceedings of that particular meeting in the draft minutes, within seven days or some reasonable time as decided by the Board, after receipt of the draft minutes failing which his approval shall be presumed.
23. After completion of the meeting, the minutes shall be entered in the minute book as specified under section 118 of the Act and signed by the Chairperson.

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**Matters not to be dealt with in meeting through video conferencing:**

- a) the approval of the annual financial statements;
- b) approval of the Board's report;
- c) the approval of the prospectus;
- d) the Audit Committee Meetings for consideration of financial statement including consolidated financial statement, if any, to be approved by Board under section 134(1) accounts; and
- e) the approval of the matter relating to amalgamation, merger, demerger, acquisition and takeover.

**ANNUAL GENERAL MEETING****(A) Before the Meeting:**

1. To convene a Board meeting, after giving notice as per Section 173(3), as soon as the final accounts are ready, invite the Auditors for their report and transact the following business (in case of listed company, give advance notice to stock exchange):
  - a. To consider and discuss the report of Audit Committee on the Annual accounts.
  - b. To approve the accounts and authorise signing of accounts.
  - c. To secure Auditor's report on the accounts.
  - d. To approve the draft of the Board's Report in compliance with the provisions of Section 134 of the Act and to authorise the Chairman to sign the Report on behalf of the Board.
  - e. To consider the payment of dividend, if any, in case it is to be declared in the Annual General Meeting  
*(Notes: 1. In case of listed company prior intimation have to be sent to stock exchange of the Board meeting where recommendation of dividend is proposed to be considered vide Regulation 29 of Listing Regulation.*  
*2. Listed entity to disclose the audit qualifications of any other audit reservations along with financial results in addition to explanatory statement as to how audit qualifications of previous accounting year have been addressed in financial results).*
  - f. To fix time, date and place for the annual general meeting, approve the draft notice and also authorise the Secretary to issue Notice for the meeting. The Notice must contain Ordinary Business in accordance with the provisions of Section 102 of the Act, While fixing the time, date and place for the annual general meeting, care should be taken that the time should be during 9 am to 6 pm, the date should not be a National holiday, and the place should be either the registered office of the company or some other place within the same city, town or village in which the registered office of the company is situated.
  - g. To consider the closure of the Register of Members and the Share Transfer Books of the Company in compliance with the provisions of Section 91 of the Act and to authorise the Secretary to arrange for its publication in a

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- newspaper. In case of listed company, a notice in advance of at least 7 working days should be sent to the stock exchange(s) about the proposed dates for such closure and also to comply with the requirement of stock exchange for book closure.
2. Listed entity shall give prior intimation to stock exchange atleast 5 days in advance (excluding date of intimation and date of meeting) about Board meeting in which financial results are due to be considered [Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015].
  3. To arrange for the publication in a newspaper of at least 7 days previous notice of closure of the Register of Members and the Share Transfer Books as per Section 91 of the Act. [Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]
  4. In case of listed company, close the registers for the period as advertised and inform the all the stock exchanges by giving a notice in advance of at least 7 working days.
  5. To arrange for the printing of the balance sheet, profit and loss account, reports of the directors and of the auditors and the notice for the meeting.
  6. To issue notice to the shareholders, for at least 21 clear days before the date of annual general meeting and where it is to be sent by post, it should be posted 48 hours still earlier in terms of section 101. Notice of the meeting must also be send to the directors (whether member or not), auditors and stock exchanges. In case of section 8 companies 14 clear days notice is sufficient fr general meeting.
  7. If the directors decide for the publication of the Chairman's statement, make arrangements for the same.
  8. Check proxies with the Register of Members as and when they are received, from day to day, so that an up-to-date position is available till the date of the meeting.
  9. To arrange for the printing of attendance slips or attendance register and ballot papers.
  10. In consultation with the chairman or the Managing Director, prepare a detailed agenda for the meeting.
  11. To prepare Dividend List from the Register of Members/beneficial owners, as on the last date of the closure of the Register of Members and the Share Transfer Books.
  12. To make arrangement for the printing of a combined document containing "Notice of Dividend" and "Dividend Warrant".

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**(B) At the Meeting:**

1. To arrange for the collection of admission slips or in the alternative to get the Attendance Register signed by the shareholders, and to make them comfortable in their seats, and to look to the comfort and convenience of the directors and the chairman.
2. To help the Chairman in ascertaining quorum.
3. To read out the notice of the meeting if advised by the Chairman.
4. To read out the Auditor's Report, if advised by the Chairman, when the item relating to adoption of accounts is taken up for consideration.
5. To produce copies of Memorandum and Articles of Association of the company.
6. To help the Chairman in the conduct of the meeting, particularly in the conduct of poll, counting of votes etc.
7. To supply to the Chairman any information which he may require in connection with the queries raised by the shareholders relating to accounts and other connected matters.
8. Give advance information to the members who are to propose and second the resolutions to be passed at the meeting.
9. To take notes of the proceedings for the purpose of preparing minutes thereof.
10. To keep at the meeting Register of Members, Minutes Book of the general meeting containing minutes of the previous annual general meeting(s), copies of the accounts, notice of the meeting and reports of the directors and of the auditors.
11. To ensure that the Chairman of the Audit Committee is present at annual general meeting to provide any clarification on matters relating to audit and to answer shareholder queries;

**(C) After the Meeting:**

1. To prepare minutes of the proceedings.
2. To record the minutes of the meeting and get them signed by the Chairman within thirty days of the meeting.
3. To send intimation of appointment/re-appointment of directors. File Form DIR-12 with the Registrar of Companies within 30 days of appointment along with filing fee.
4. To send intimation of appointment/re-appointment of auditors.
5. To file copies of the special and other resolutions, if any, passed at the meeting, along with Form MGT- 14 with the Registrar of Companies, within thirty days of the meeting.
6. To file balance sheet, profit and loss account, reports of the directors and the auditors and the notice of the meeting in Form AOC-4 within thirty days of the meeting. In case of companies covered under XBRL filing, it should be ensured that the annual accounts are filed in XBRL format. Ensure that a copy of Secretarial Audit Report obtained from a Secretary in whole time practice as required under Section 204(1) of the Act, if any, is filed with Registrar of Companies within 30 days from the date of annual general meeting.

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7. Listed entity shall submit the annual report to stock exchange within 21 working days of it being approved and adopted in AGM [Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]
8. Deposit dividend distribution tax at the applicable rate within the prescribed time limit under Income-tax Act, 1961.
9. Where the company has invited public deposits, a copy of the Balance sheet shall be forwarded to the RBI.
10. To open a separate bank account known as "Dividend Account for the year....." and to deposit the total amount of dividend within five days from the date of declaration of dividend.
11. To get the Dividend Warrants and Notice of Dividend signed by authorised persons.
12. To despatch Dividend Warrants together with the Notice of Dividend to the shareholders within thirty days of the declaration of dividend after making arrangement with the banker for payment of dividend warrants at prescribed number of branches at par.
13. To file along with the prescribed filing fee, Annual Return in Schedule V to the Companies Act as an attachment to Form MGT - 7 with the Registrar of Companies within sixty days of the meeting prepared as at the date of the annual general meeting, as required by Section 92 of the Companies Act, 2013. The Certificate of Company Secretary shall be in Form MGT - 8 and extract of annual return shall be attached with Board Report in Form MGT - 9.

### **PROCEDURE FOR HOLDING EXTRA ORDINARY GENERAL MEETING**

Procedure for calling a meeting by requisitionists is given in Rules 17 of the Companies (Management and Administration) Rules 2014.

- (1) The Board shall, at the requisition made by,-
  - (a) in the case of a company having a share capital, such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting;
  - (b) in the case of a company not having a share capital, such number of members who have, on the date of receipt of the requisition, not less than one-tenth of the total voting power of all the members having on the said date a right to vote,
- (2) call an extraordinary general meeting of the company. [Section 100(2)]
- (3) The requisition made shall set out the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists and sent to the registered office of the company. [Section 100(3)]
- (4) If the Board does not, within twenty-one days from the date of receipt of a valid requisition in regard to any matter, proceed to call a meeting for the consideration of that matter on a day not later than forty-five days from the date of receipt of such requisition, the meeting may be called and held by the requisitionists themselves

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within a period of three months from the date of the requisition. [Section 100(4)]

- (5) A meeting by the requisitionists shall be called and held in the same manner in which the meeting is called and held by the Board. [Section 100(5)]
- (6) The members may requisition convening of an extraordinary general meeting in accordance with sub-section (4) of section 100, by providing such requisition in writing or through electronic mode at least clear twenty-one days prior to the proposed date of such extraordinary general meeting. [Rule 17(1)]
- (7) The notice shall specify the place, date, day and hour of the meeting and shall contain the business to be transacted at the meeting. Requisitionists should convene meeting at registered office or in the same city or town where registered office is situated and such meeting should be convened on working day. [Rule 17(2)]
- (8) If the resolution is to be proposed as a special resolution, the notice shall be given as required by sub-section (2) of section 114. [Rule 17(3)]
- (9) The notice shall be signed by all the requisitionists or by a requisitionists duly authorised in writing by all other requisitionists on their behalf or by sending an electronic request attaching therewith a scanned copy of such duly signed requisition. [Rule 17(4)]
- (10) No explanatory statement as required to be annexed under section 102 to the notice of an EGM convened by the requisitionists and the requisitionists may disclose the reasons for the resolution(s) which they propose to move at the meeting. [Rule 17(5)]
- (11) The notice of the meeting shall be given to those members whose names appear in the Register of members of the company within three days on which the requisitionists deposit with the Company a valid requisition for calling an extraordinary general meeting. [Rule 17(6)]
- (12) Where the meeting is not convened, the requisitionists shall have a right to receive list of members together with their registered address and number of shares held and the company concerned is bound to give a list of members together with their registered address made as on twenty first day from the date of receipt of valid requisition together with such changes, if any, before the expiry of the forty-five days from the date of receipt of a valid requisition. [Rule 17(7)]
- (13) The notice of the meeting shall be given by speed post or registered post or through electronic mode. Any accidental omission to give notice to, or the non-receipt of such notice by, any member shall not invalidate the proceedings of the meeting. [Rule 17(8)]
- (14) Any reasonable expenses incurred by the requisitionists in calling a meeting shall be reimbursed to the requisitionists by the company and the sums so paid shall be deducted from any fee or other remuneration under section 197 payable to such of

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the directors who were in default in calling the meeting. [Section 100(6)]

### **PROCEDURE FOR HOLDING CLASS MEETINGS**

- (a) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (b) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

The articles of companies will have to be suitably modified or incorporated depending on the needs of each case on the above lines.

A class meeting will have to be convened by the Board of directors in the same manner as calling any other extraordinary general meeting. The Board will authorise the secretary or any other competent officer to issue the notice.

The other procedures/provisions relating to service of notice, persons to whom notice should be given, chairman, voting, proxy, minutes, poll etc. are similar to those discussed earlier in case of general meetings.

Further if the company is listed then it has to submit to the stock exchange, within 48 hours of conclusion of class meeting, details regarding the voting results in the format prescribed in clause 35A of the listing agreement.

*Have Faith*

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**BOARD OF DIRECTOS AND KEY MANAGERIAL PERSONNEL****RESOLUTION TO APPOINT MR. Y (DIN: 000000) AS ADDITIONAL DIRECTOR****Type of Meeting: Board Meeting****Type of Resolution: Simple Majority**

**“RESOLVED THAT** pursuant to Section 161(1) and other applicable provisions (including any modification and re-enactment thereof), if any of the Companies Act, 2013 and pursuant to Articles of Association of the Company Mr. Y (DIN: 000000) be and is hereby appointed as Additional Director of the Company to hold the office up to the forthcoming Annual General Meeting.”

**“RESOLVED FURTHER THAT** the Consent of Director in DIR-2, declaration as per Section 164 in Form DIR-8 and Disclosure of Interest as per Section 184 (1) of the companies act, 2013 in MBP-1 has been received from Mr. Y.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution Mr. A (DIN: 0000000), Director of the Company, be and is hereby authorised on behalf of the Company, to do all acts, deeds, matters and things, as deem necessary, proper or desirable and to sign and execute all necessary documents, applications, returns along with filing of necessary e-form DIR-12 as return of appointment with Registrar of Companies, N.C.T. of Delhi and Haryana.”

**BOARD RESOLUTION FOR ACCEPTANCE OF RESIGNATION OF DIRECTOR****Type of Meeting: Board Meeting****Type of Resolution: Simple Majority**

**“RESOLVED THAT** the Resignation as tendered by Mr. R. Director (DIN: 00000006), from the office of the Director of the Company be and is hereby accepted w.e.f. 30<sup>th</sup> May, 0000 and he is relieved from the Director of the Company.”

**“RESOLVED FURTHER THAT** pursuant to section 168(1) of Companies Act, 2013 and Rule 15 of Companies ( Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, Mr. A (DIN: 000000), Director of the Company be and is hereby authorised to sign and file e-form DIR-12 with Registrar of Companies, NCT of Delhi and Haryana.”

**SPECIAL RESOLUTION FOR APPOINTMENT OF MANAGING DIRECTOR****Type of Meeting: General Meeting****Type of Resolution: Special Resolution**

**“RESOLVED THAT** in accordance with provisions of Section 196, 197 and 198 read with Part II of Section II of Schedules V (Remuneration payable by companies having no Profit or Inadequate Profit without Central Government approval) and all other applicable provisions, if any of the Companies Act, 2013 and such other approval as may be required and such modifications and conditions as any authority may impose and which the Board of Directors be and is hereby authorised to accept, the consent of the members be and is hereby given for appointment of Mr. X as Managing Director of the Company for the period of 5 years with effect from 01<sup>st</sup> day of July, 2014.

**Terms and Conditions:**

1. Annual Remuneration as may be decided by the Board of Directors from time to time, not exceeding Rs. 50,00,000/- (Rupees Fifty Lacs only) by way of Salary and Perquisites comprising of Fees of Club which shall include Admission and Life Membership Fees, Reimbursement of Medical Expenses, Leave Travel Assistance for self and family, Premium on personal accident, Insurance, Two Cars with Chauffeur, Mobile Phone Facility, and such other benefits and allowances as are applicable to the Senior most Management cadre of the Company and as per the Company's rule, Schemes and Policies, from time to time as may be agreed between the Board of Directors and Mr. X. The perquisites value shall be calculated as per Income Tax Rules, 1962.
2. Mr. X shall also be eligible to the following Perquisites, which shall not include in the computation of the ceiling on remuneration as specified above.
  - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income - tax Act, 1961 (43 of 1961):
  - b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
  - c) Encashment of leave at the end of the tenure.
  - d) The above remuneration is within over all ceiling laid down in Section 197 and 198 read with Part II of Section II of Schedules V (Remuneration payable by companies having no Profit or Inadequate Profit without Central Government approval) of the Companies Act, 2013.
3. Mr. X be and is hereby entrusted with the substantial powers of the management of the company's business and its affairs subject to superintendence, control and direction of the Board of Directors and duties as may be assigned/ delegated to him by the Board of Directors in proper and effective exercise of power and discharge of the functions.

**Other Terms and Conditions**

- a) Any provisions relating to the remuneration of Managing Director or amendment

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thereof, which purports to increase or has effect of increasing whether directly or indirectly, the amount thereof, whether that provision contained in the company's Memorandum and Articles of Association or in agreement entered into by it or any resolution passed by the Company in the General Meeting or by its Board of Directors shall not have any effect in case where Schedule V to the Companies Act, 2013 is applicable unless such increase is in accordance with the conditions specified in the said Schedules.

- b) The Managing Director shall not, so long as he functions as such become interested or otherwise concerned directly or indirectly or through his wife and/or children in any selling agency.
- c) If the period of the service of the Managing Director is terminated earlier than the expiry of the contacted period, he shall be entitled for compensation as provided under the Companies Act, 2013.
- d) Subject to the provisions of Section 196 of the Companies Act, 2013 and Clause 116 of the Articles of Association of the Company, the Managing Director shall not be subjected to retirement by rotation, while holding the office of Managing Director of the Company but shall be counted for ascertaining the number of Directors to retire. He shall ipso facto and immediately cease to be Managing Director, if he ceases to hold the Directorship of the Company for any reason.

**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said appointment so as not to exceed the maximum limits for the payment of managerial remuneration prescribed in Part II of Section II of Schedules V (Remuneration payable by companies having no Profit or Inadequate Profit without Central Government approval) to the Companies Act, 2013 or amendments thereto or any guidelines issued by the Central Government from time to time and to accept any conditions, modifications or alterations imposed or directed or suggested by them as may be agreed and accepted by the Board of Directors and Mr. X.

**FURTHER RESOLVED THAT** Mr. Y and Mr. Z, Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution and other matters incidental thereto and execute all such documents, instruments and writings as may be required or otherwise considered by the Board to be in the best interest of the Company including grant of more than one increment in any year as it may deem fit."

**RESOLUTION FOR REMOVAL OF DIRECTOR****Type of Meeting: General Meeting****Type of Resolution: Special Resolution**

**“RESOLVED THAT** pursuant to notice received from Mr. X, member of the company in accordance with Section 169 of the Companies Act, 2013, Mr. B be and is hereby removed from the office of director of the company.

**“RESOLVED FURTHER THAT** an extraordinary general meeting of the company be held on .....at ..... (time) at .....(venue) to secure the consent of members in this regard.”

**“RESOLVED FURTHER THAT** the notice of the General Meeting, as per the draft submitted to this meeting, be approved and that the same to issued to all eligible members of the company.”

**“RESOLVED FURTHER THAT** the Secretary of the company be authorised to take all further steps as required under Section 169 of the Companies Act, 2013, in respect of this resolution.”