

Iv unit continuation

sub:B.law.

B.com 1st year ii semester . for the students of honours A & B ,B.com general.

Q ; Explain the requisites of a valid meeting ?

Ans,

1)NOTICE OF THE MEETING : 21 clear days i.e. 1 day posting 1 day receiving plus 2 days transmission totally 25 days before shall be posted , u/s 101 –notice through E.mode can be given – place ,date , time shall be there- and shall be given to every member/legal rep./official assignees / every director/ to auditors.

2)AGENDA OF THE MEETING : list of matters to be discussed in meeting shall be mentioned in notice- resolution to be passed - rules for proxy –statements of interest of the directors in the company – financial statements – reports of directors –appointment of directors – auditors...etc .

3)PROXY OF SHARE HOLDER : u/s 105 –other persons who represent the share holder in attending the meeting is called proxy –“Proxy form” shall be submitted at least 48 hours before the meeting – a person can act as proxy- maximum to 50 members or 10% of share capital holding members . Proxy need not be a member , he cannot speak or can give suggestions .

4) QUORUM FOR MEETING: minimum number of members to be present to make the meeting valid is 5 for public company and 2 for private company . if the number of members is more than 1000 and less than 5000 quorum is 15 members . In case of more than 5000 members quorum is 30 members .This is for shareholder’s meetings . In case of board of directors meetings the quorum is 1/3 rd of total directors or 2 directors . If the quorum is not present within 30 minutes scheduled time , meeting shall be adjourned to the same day and time next week . in the adjourned meeting if the quorum is not there meeting can be conducted and decisions are valid .

5)VENUE OF THE MEETING: Share holder’s meeting usually conducted at reg. office or it may be conducted at any place , hotel , function hall ..etc in the same town where reg. office is located .in case of board meeting it can be conducted at any place or in any town as per the convenience of the directors.

6)MINUTES BOOK: u/s 118 to note down resolutions (decisions) of the meeting a book shall be maintained with serial numbered pages where decisions are recorded the said book shall be kept at the head office and also shall be kept open to members at least 2 hours in a day . Any member can take copies of entries in the book by paying prescribed fees . It is a right of the members .

7)CHAIR PERSON OF THE MEETING: if the chairman is not present 15 min. before the meeting , any director present in the meeting may be elected as chairman who will conduct the meeting in an order . If there is a ‘tie’ in decisions he can exercise “casting vote”.

8) VOTING AND POLLING: after discussing a point decision may be taken unanimously or with majority members opinion. It may be by ‘show of hands’ or ‘voice vote’ or ‘division vote’ it is ordinary method.

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In case of polling method piece of papers will be given as per shares held members will exercise their voting

Electronic polling will be conducted in some companies .

If 5 or more members or members having 1/10th voting power or Rs.5,00,000 or more, demands ,polling must be conducted.

Sometimes it may be through postal ballot also.

-name ,

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