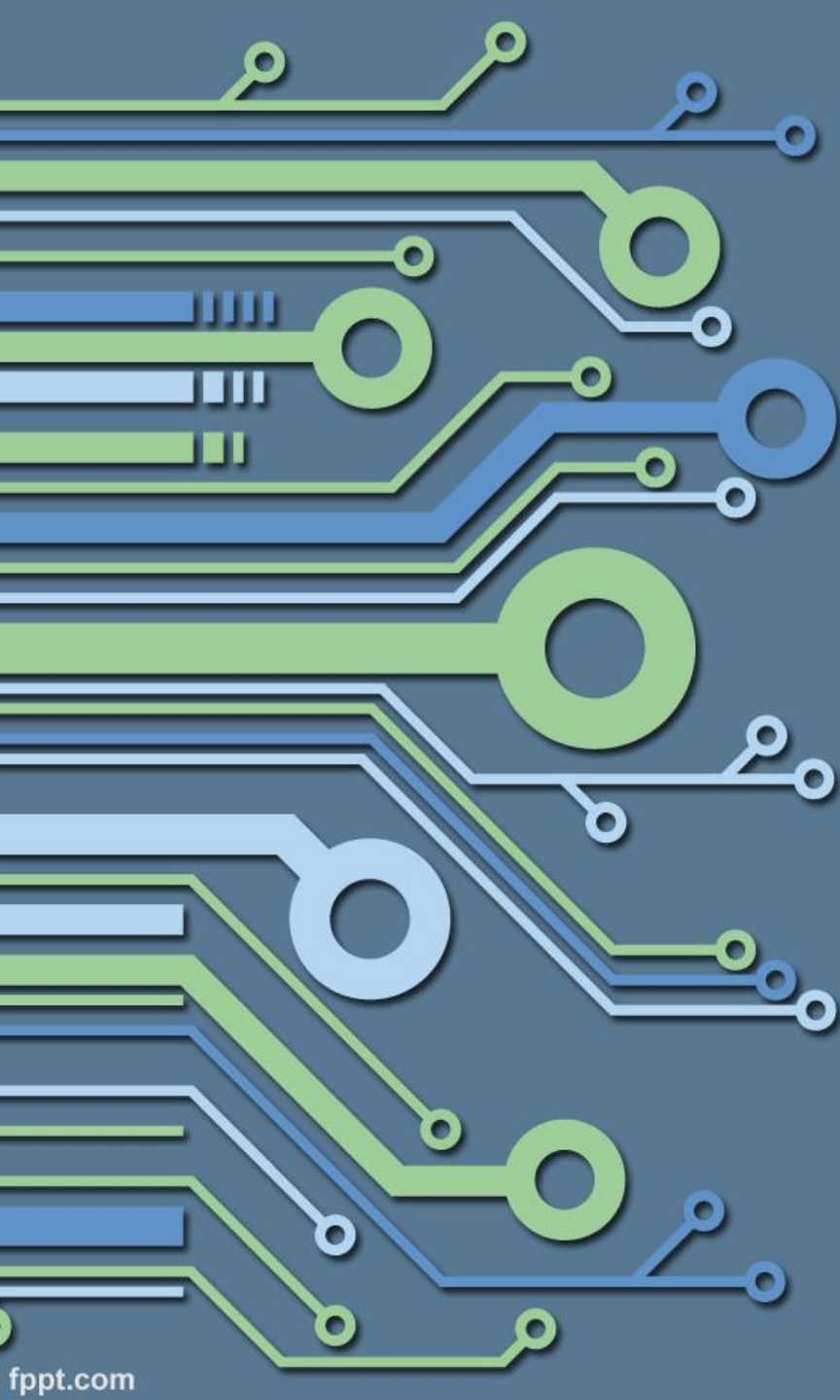


Meetings And Resolutions



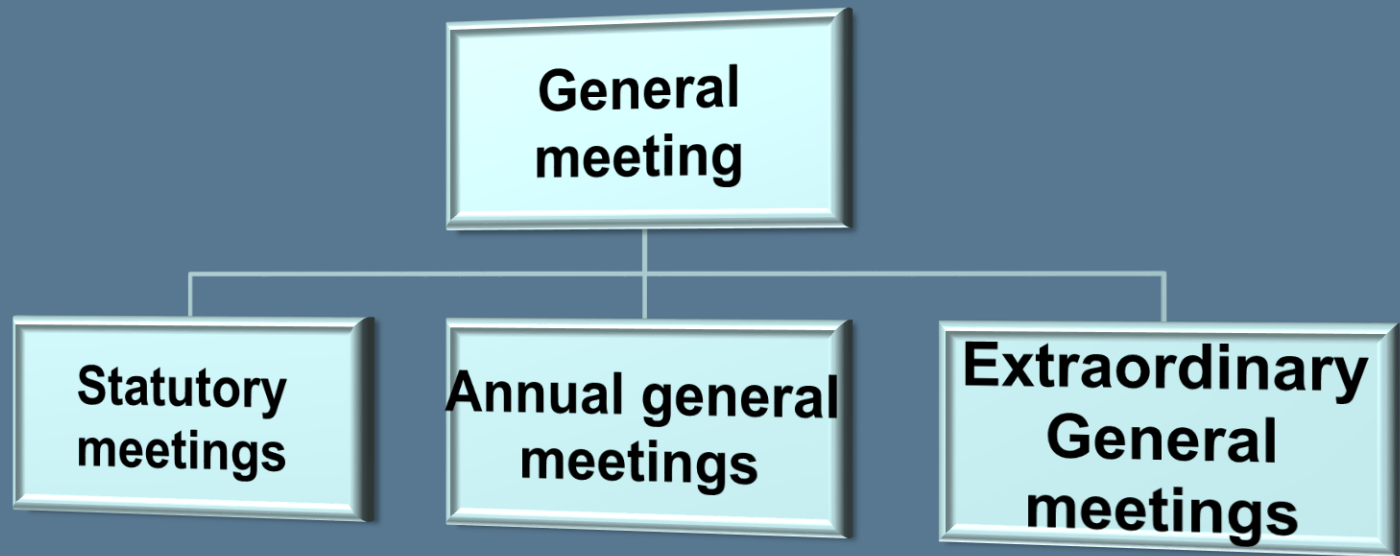
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- **What is a Meeting...?**

- **A Meeting Means –**

A meeting is a gathering of two or more people that has been convened for the purpose of achieving a common goal through verbal interaction, such as sharing information or reaching agreement


- **Meetings may occur face to face or virtually.**
- **Virtually means - as facilitated by communications technology, such as a telephone conference call or a videoconference.**

Types of Meetings



1. Statutory Meetings –

- **Statutory meeting is the First Meeting of the members of the public limited company.**
- **It is held Only Once in life of a public company.**
- **It can be convened by the directors of the company**


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- **Is held 1-3 months after the issue of the Certificate of Incorporation in a public co. It is a general meeting. (Section 126)**
 - **Directors must circulate a statutory report 14 days before statutory meeting which**
 - a) **Is signed by 2 directors**
 - b) **Containing details of**
 - **Shares allotted**
 - **Cash movements**
 - **Descriptions of directors, auditors, secretary, managers**
 - **Contracts to be submitted to the meeting for approval**
 - **Members can discuss any matter relating to the formation of co. / Other matter arising from the**

2. Annual General Meetings (AGM) –

- An Annual General Meeting, commonly referred to as an AGM, is a formal meeting which is held Once a Year.
- AGM acts as a review of the whole year.
- AGM helps to deal with issues such as the election of committee/board members and reviewing the annual accounts.

Requirements –

- 1st AGM is held within 18 months of incorporation. Thereafter – every year.
 - Not more than 15 months gap between one AGM & another
 - 21 days notice is given for the calling of an AGM in a public co. (In a private co. – only 14 days) Notice can be done away with if all members agree.

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- A matter can only be resolved at any meeting only if the item has been specifically included in Agenda.
 - **Exceptions:**
 - Declaration of a dividend
 - Consideration of accounts / balance sheets /reports of directors & auditors
 - Appointing directors in place of those retiring
 - Appointing & fixing remuneration of auditors
 - If AGM is **Not held within Specified Time (one every 15 months), the Registrar of Companies can;**
 - Call / direct the calling of a general meeting of co. & can give directions regarding the calling / holding / conducting AGM (on the application of a member).



3. Extra Ordinary General Meetings (EGM) –

- An EGM is a meeting of members of an organization which occurs at an Irregular Time.
- It is conducted when an issue arises which requires the input of the entire membership and is too serious or urgent and therefore cannot wait until the next AGM.

Calling an EGM –

- Directors can call EGM upon where there is a special business to be discussed.
- EGM must be called upon requisition of members holding more than 1/10 of share capital (Public Companies).

Failure by Directors to do so -

- If Directors do Not call EGM within 21 days of requisition by the members, requisitionists can convene EGM within 3 months of expiration of the 21 days. [Section 128 (3)].
- 14 days notice must be given before calling EGM in public companies. (10 days notice in case of private co.)

Notice of Meetings

- Notice of a meeting must be given to all members of the company. (Section 133)
- Notice can be given personally / by posting to registered address.
- If all members are entitled to be noticed and if they have Not been given noticed – any business transacted in that meeting is Invalid.