

# Iv th unit continuation

Sub : B.law B.com 1year honours A & B , general .2<sup>nd</sup> semester.

Q ) Explain various types of meetings in a company ?

Ans :

- a) **BOARD MEETINGS:** At least one meeting in 3 months –minimum 4 in a year – decisions taken by the directors shall be recorded as resolutions in “minutes book” . Meeting can be conducted as per directors convenience, time and place . Notice shall be given to all directors. Quorum is 1/3<sup>rd</sup> of total directors or two, which ever is more .  
u/s 173 1)first meeting within 30 days of incorporation. 2) At least 7 days notice .3) e-notice is also valid 4)no gap of more than 120 days between two meetings . 5)if notice is not given Rs.25000 fine .
- b) **COMMITTEE MEETINGS:** As per A.A the board of directors are divided into various groups to take up different activities of the company like 1)borrowings2)investments3)granting loans 4)approval of financial statements 5)amalgamations , mergers ... etc.In such case the concerned directors will have separate meetings for their subject .
- c) **SHARE HOLDER’S MEETINGS:**
1. **Statutory Meeting:** every public company after receiving certificate of commencement of business after one month and before 6 months shall conduct this meeting . The object is to inform share holder’s about financial position of company, Statutory report shall be sent to the share holders before the meeting . New company’s act has omitted this meeting.
  2. **Annual General Meeting(AGM):**u/s 96 company’s act 2013 this meeting shall be conducted within 9 months from the end of first financial year/ every year before 31<sup>st</sup> December AGM shall be conducted / the gap between 2 meetings is 15 months which can be extended by Registrar of companies by another 3 months/AGM must be conducted on a working day –during business hours 9a.m. to 6p.m. / u/s 121 of 2013 act AGM report shall be filed with Registrar of companies within 30 days after AGM with the details of date , quorum , details of minutes. etc./ u/s 99 of the act if default is made in conducting the meeting Rs.1,00,000 fine also Rs.5000 fine per day if default is continued.  
Usually the business carried in this meeting is ;a)Annual accounts approval b)dividend declaration c) directors appointment d)auditors appointment ..etc.
  3. **Extra ordinary general meeting(EOGM):**For policy decisions which cannot be postponed in between 2 AGMs this meeting will be conducted . The board of directors may conduct it or on the demand made by shareholders having 1/10<sup>th</sup> paid-up capital this meeting is conducted .If the company fails to conduct this meeting within 45 days after receiving the request from shareholders , the requisitionists they themselves can conduct this meeting on any working day either in the company premises or at any other place with the help of central government or National Company Law Tribunal(NCLT) .

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4. Class meetings:If any changes in the rights of particular class of share holders are to be made ,these meetings are conducted ex:preference share holders meetings –to change their dividend percentage or liability ..etc.

**NOTE**: Students have to follow a good text book to have detailed understanding .

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**A M A R E S H W A R A R A O**