

- If registered office is not available, meeting can be held anywhere else.
- Meeting must be held in same manner as ~~usual~~ ~~possible~~.
- Meeting shall not be conducted after expiry of 3 months except in case a meeting which was duly convened within 3 months of requisition was adjourned to some other day which falls after expiry of said 3 months.
- The company is bound to repay all reasonable expenses incurred by requisitionists in calling a meeting.

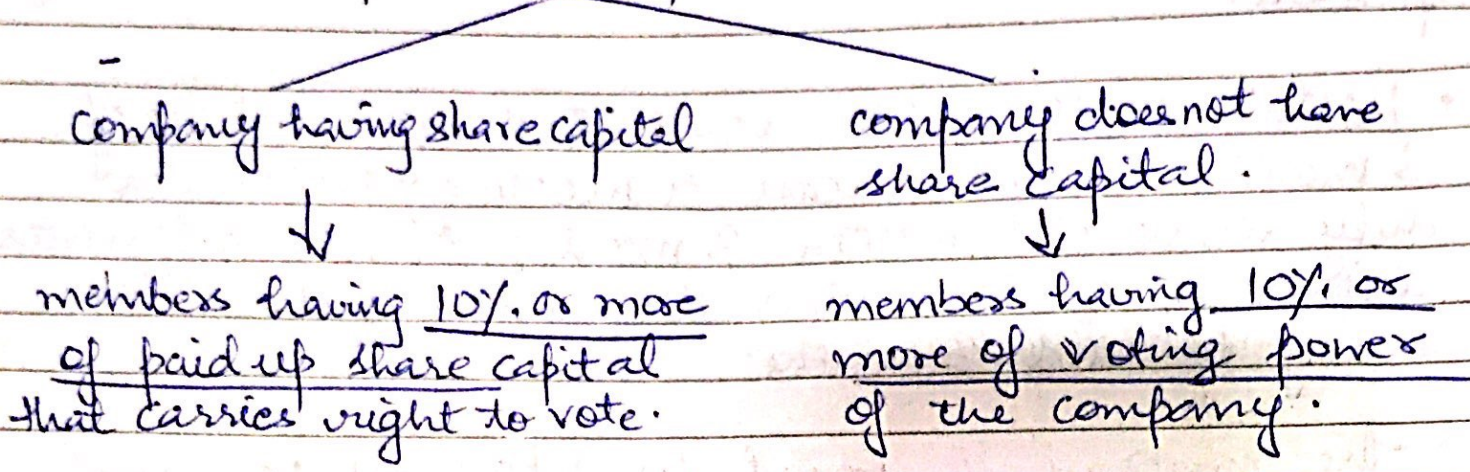
4) The Tribunal: ("Section 98") may call, hold, conduct the meeting of a company under following circumstances:-

- when it is impracticable to call a meeting in a manner in which meetings of the company may be called, or
- when it is not possible to hold / conduct the meeting of company in manner prescribed by the Act or AOA.

In above cases, Tribunal may call a meeting either - of its own motion, or on application of any director, or, any member of company entitled to vote.

2) Directors on Requisition: [Section 100(2)]:

An EGM may be conducted on receiving a written request or requisition from:



- Matters for which meeting is to be called shall be stated in requisition. This requisition duly signed by requisitionists should be deposited at the registered office of the company.
- Within 21 days of ^{such} deposit, ^{procedure of} meeting should be called by BOD at registered office of the company.
- Meeting ~~also~~ must be held by directors on a day not later than 45 days from date of deposit of requisition.

3) By the Requisitionists - [Section 100(4)]

If BOD fails to ~~call~~ call an EGM within 45 days of deposit of valid requisition, meeting may be called by the requisitionists themselves within 3 months of the date of deposit of requisition at registered office / same city / same town where office is registered.

Penalty (Section 99): fine upto ₹1 lakh and a

further fine of ₹5000 per day, shall be liable to company and every officer.

• Listed public company shall file a report on Annual General Meeting within 30 days of meeting along with fee to Registrar.

Extraordinary General Meeting (EGM)

A general meeting which is held between 2 consecutive AGMs for transacting some special or urgent business are called EGM.

This means that all general meetings other than AGMs are called EGMs.

four types of EGMs can be conducted:

① By Board: ^{by passing ordinary resolutions} when directors conduct meetings for some immediate and emergent business for which they cannot wait till next AGM.

This meeting can be held at any place within India (except wholly owned subsidiary of a company incorporated outside India - can hold its EGM at any place in the world)

by giving 21 days notice. A shorter notice may be given if 95% members having voting rights agree.

[Section 100(1)]

• Powers to convene an AGM: Board of Directors

• 21 days notice should be sent to all members, legal representatives of deceased members, official receivers / assignee of insolvent members, auditors and directors of company.

• 21 days notice can be ignored and a meeting can be conducted with a shorter notice if 95% of members entitled to vote, agree to it.

• Time and place: Business hours (9 AM to 6 PM) on a day (except national holiday) at either registered office of company or at some other place within city, town or village in which registered office of company is situated.

In case of unlisted company, it can be held anywhere in India.

• Powers of Tribunal to call an AGM: (default in holding the AGM) - Section 97.

If an application is received ~~for~~ by Tribunal from any member of the Company regarding default in holding an AGM, then Tribunal may -
- call AGM itself, or
- give directions of calling AGM.

Tribunal may give direction that one member of company ^{present} in person or by proxy shall be deemed to constitute a meeting.

1) first AGM: within 9 months from date of closing of the first financial year of Company. (31st April to 31st March)

NO AGM in year of its incorporation.

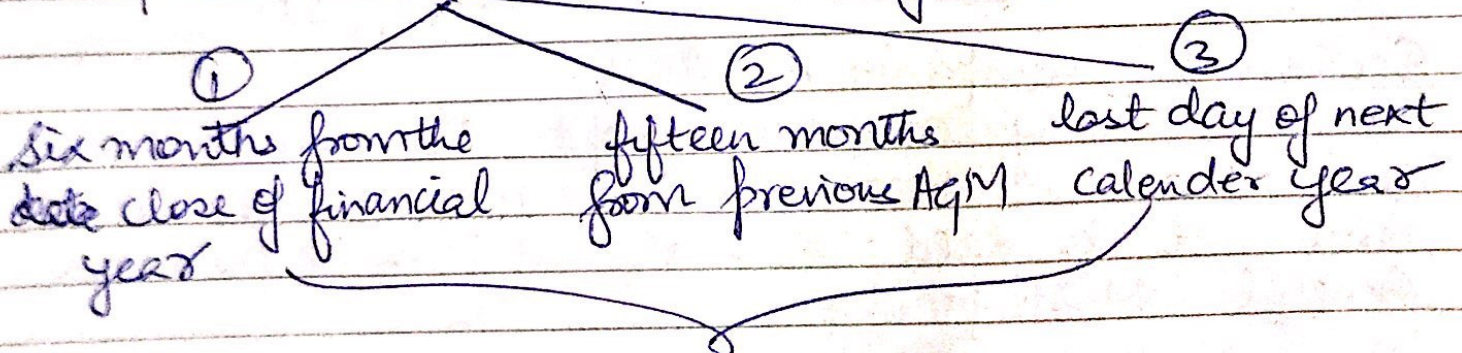
2) Subsequent AGM: within 6 months from date of closing of financial year.

3) Gap between two AGMs should not be more than 15 months. However for special reasons, this time may be extended by Registrar for not more than 3 months. In such case, gap between two AGMs should not be more than 18 months.

4) One general meeting to be held in every calendar year.

Above 4 points can be clubbed as:

AGM must be held at any of following dates:



whichever date is earlier.

4) Resolution by Circulation: (Section 175)

Resolution by Circulation can be passed by Board or by a Committee, if :-

- a) it is in draft, with necessary papers, if any, to all directors or members,
- b) it is sent at their address registered with company in India by hand delivery, post or courier, or electronic means.
- c) it has been approved by majority of directors who are entitled to vote on resolution.
- d) Quorum should be maintained.
- e) Chairperson shall put the resolution to be decided at a meeting of the Board.

Annual General Meeting (AGM)

Section 96, Companies Act 2013.

requires every company except One Person Company, to hold a meeting of its members each year. Since it is held annually, it is called Annual General Meeting.

The purpose of calling the meeting is to transact the business of the company which may be Ordinary business and Special Business.

(5)

- f) the statutory registers which are required to be placed at Board's meeting shall be placed at the scheduled venue of the meeting.
- g) Without permission of the Board, no person shall be allowed to have the access of the meeting.
- h) the minutes of the meeting shall be circulated among the directors within 15 days either in writing or in electronic mode.
- (i) Every director should give his comments or confirm the meeting's minutes in writing about the accuracy of recording of proceedings.
- (j) Minutes should be entered in minutes book (section 118) and signed by chairperson.
- (k) Matters not be dealt in any ^{meeting} held through electronic mode, —

- approval of Annual financial statements.
- approval of Board's report.
- approval of prospectus.
- approval of matter relating to amalgamation, merger, demerger, acquisition and takeover.
- Audit Committee Meetings for consideration of accounts.

However, if quorum is there in physical, then other directors can participate through electronic mode.

(4)

3) Can meetings of Board be conducted through Video Conferencing or other audio-visual means?

Yes, a director can attend a meeting by following the procedure explained in Rule 3, Companies (Meetings of Board and its Powers) Rules, 2014. Rules are:-

- a) Every company should avoid failure of video or audio visual connection by making necessary arrangements.
- b) Directors are well informed in advance through notice regarding the option available to them to participate through video conferencing mode or other audio-visual means.
- c) ~~Notice should mention~~ Directors may intimate his/her interest to participate through electronic mode at the beginning of calendar year and such intimation is valid for one calendar year; to Chairperson or Company Secretary of the Company.
- d) At the time of the meeting, a Roll Call shall be taken by the chairperson where every director participating through video conferencing or any other electronic mode will also be included.
- e) All the members (in person and video conferencing) are counted for the purpose of quorum. Such information should be communicated to the Board by the chairperson or the Company Secretary.

Meetings having less directors as should be according to quorum, shall be adjourned until the same day in the next week.

4) Minutes of Meeting: It should contain: -

- fair and correct summary of the proceedings.
- names of directors present at meeting.
- in case of resolution passed in meeting: name of directors, if any, dissenting from, or not agreeing with the resolution.

Other Points:

1) A one person company, small company and dormant company shall be deemed to have complied with provisions if

→ atleast one BOD meeting has been conducted in each half of a calendar year and gap is not less than 90 days.

2) Can Meeting of board be treated as Meeting of Members ??

Yes, if all the members of a company are directors, the meeting of the Board may be taken as meeting of the members.

②

Meetings

Meeting of Board of Directors: (Section 173)

The provisions regarding conduct of board's meetings as per the Companies Act, 2013 are:

- 1) Frequency:
- First meeting - 30 days from the date of its incorporation.
 - Every Year - Minimum 4 meetings in such manner that not more than 120 days shall intervene between two consecutive meetings of Board.
- Section 173(1)

2) Notice of Meeting:

- Minimum 7 days before, notice in writing should be given to every director at his address registered with the company through hand delivery or post or electronic means.
- A shorter notice can be sent in case of urgent business matter, provided at least one independent director is present in the meeting.

- 3) Quorum for Board's Meetings: Quorum is the minimum number of directors who are authorised to act and transact business as a Board. The Quorum for Board's Meeting is one-third of the total no. of directors in office or two directors, whichever is more.

Meetings

(1)

According to Companies Act, 2013:

A company is required to hold meetings to discuss various matters and seek approval of these matters.

These meetings are classified as:

- a) Board of Directors Meeting.
- b) Members Meeting. (General Meetings)

Annual General Meeting · Extraordinary Meeting · class Meeting