

(B) Sec. 112 :

H.w.

(C) Sec. 113 :

H.w.

— Do written practice of any 2 Questions. —

(V) Voting and the rights to demand a poll: [Sec. 106, 107, 108 and 109]

(A) Restriction on voting rights (Sec. 106):

- A company may restrict voting rights of a member, only if provided by **Articles of Company** and in following situations:
 - ✓ (i) If member has not paid any call money or other sum payable by him; or
 - ✓ (ii) If company has exercised any right of lien.
- If a member is entitled for more than one vote, he can use his votes differently.

(B) Voting on show of hands: (Sec. 107)

At any general meeting of a company, unless a **poll is demanded** or voting is carried out **electronically**,



a resolution is to be decided on a **show of hands**.

(C) Voting through electronic mode (Sec. 108):

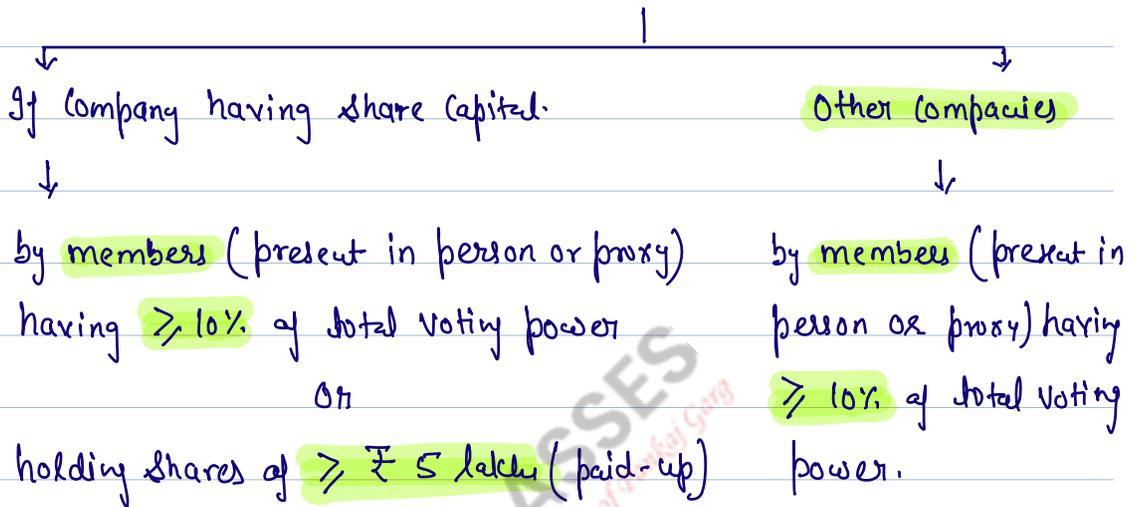
C.G. may prescribe the manner in which a member may exercise his right to vote by electronic means.

[Rule 20 of Companies (Management and Administration) Rules, 2014 provides the details w.r.t. Voting by electronic means - to be covered from book]

(D) Demand for poll (Sec. 109):

(i) Order of Poll:

A poll may be ordered by Chairman on his own motion and shall be ordered on a demand



(ii) Withdrawal of demand: Demand for poll may be withdrawn at any time by the persons who made the demand.

(iii) Timing of poll: - A poll demanded for adjournment of meeting or - appointment of chairman

shall be taken forthwith.

- For other matters, poll shall be taken at such time not being later than 48 hours from the time when the demand was made.

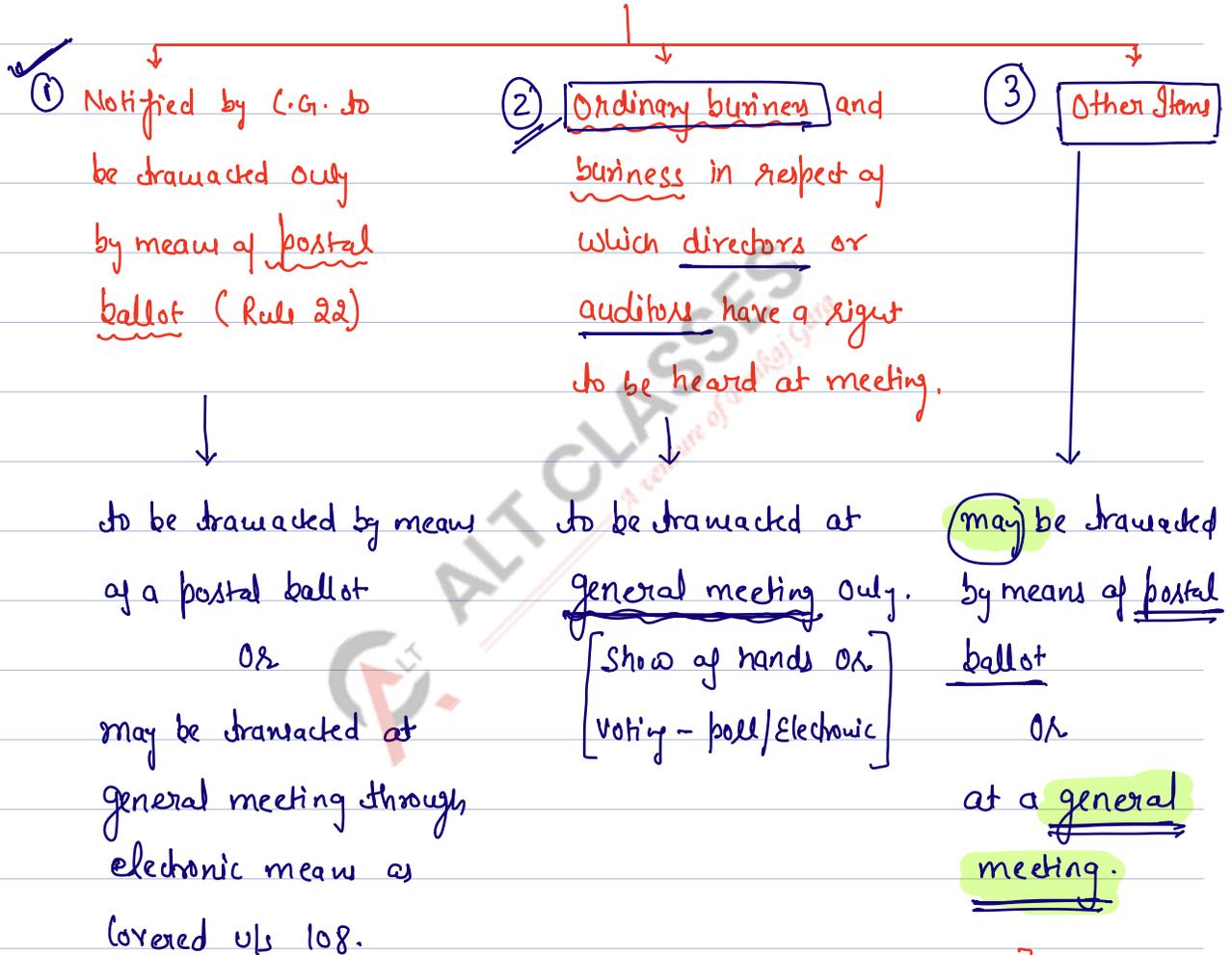
(iv) Other provisions w.r.t. demand for a poll: - to be covered from book -

(vi) Postal Ballot:

(a) Meaning - Sec. 2(65): Postal ballot means (voting by post) or through (Electronic mean)

(b) Sec. 110:

Items of business



- Matters notified by CG to be drawn through postal ballot
 - Procedure for conducting the business through postal ballot
- from book -

(vii) Circulation of Member's Resolution (Sec. 111):

- from book -

(viii) Resolutions: (Sec. 114, 115, 116, and 117)

(A) Ordinary and Special Resolution (Sec. 114):

Ordinary Resolution: A resolution shall be an ordinary resolution, if

- ✓ (a) Notice required under this Act has been duly given;
- ✓ (b) it is required to be passed by the votes cast in favour exceed the votes cast against it.

Ex: In AGM of X Ltd, 100 members were personally present. On a resolution to declare dividend, 46 members cast vote in favour and 44 votes cast against the resolution, 5 votes are invalid and remaining 5 members abstained from voting.

Ordinary resolution passed as votes cast in favour (46) are more than the votes cast against the resolution (44).

Special Resolution: A resolution shall be a special resolution when:

- ✓ (a) intention to propose the resolution as a special resolution has been duly specified in the notice.
- ✓ (b) notice required under this Act has been duly given.
- ✓ (c) votes cast in favour of the resolution are required to be not less than three times the votes, if any cast against the resolution.

✓ Ex: In a general meeting of X Ltd. having 1000 members, a resolution to appoint the auditor in place of retiring auditor is proposed to be passed as a special resolution. Members present in the meeting are 450. Votes cast in favour of resolution are 300 and votes cast against the resolution are 105.

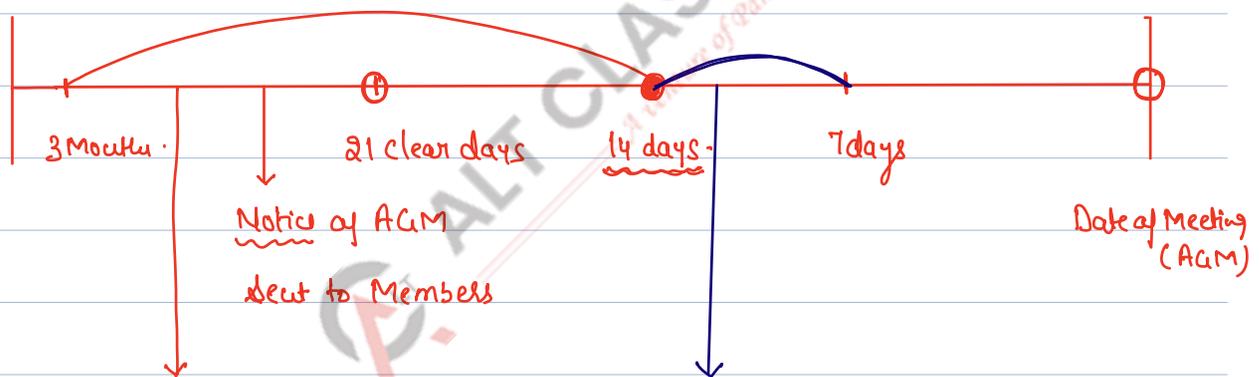
Special resolution not passed as votes cast in favour are not 3 times the votes cast against the resolution.

(B) Resolutions requiring special notice: (Sec. 115)

Where any provisions of Companies Act, 2013 or Articles of the Company specifically require that a special notice is required for passing an resolution, then the notice of intention to move such resolution shall be given by the members holding

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≥ 1% of total voting power or shares of not less than ₹ 5 lakh paid-up.

- Company shall give its members notice of the resolution in the prescribed manner (Rule 23)



Special notice shall be sent by members not earlier than 3 months but at least 14 days before the date of meeting

- Company shall give its members notice of the resolution at least 7 days before the meeting in same manner, as it gives notice of general meeting.
- If not practicable, notice shall be published in newspaper (1+1)

Matters in respect of which special notice is required: - To be learned from book -

(C) Resolutions passed at adjourned meeting (Sec. 116)

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- shall be treated as having been passed on the date on which it was in fact passed; and
- shall not be deemed to have been passed on any earlier date.

(D) Resolution and Agreements to be filed (Sec. 117):

Sec. 117(1): A copy of every resolution or any agreement in respect of matters covered u/s 117(3) together with explanatory statement u/s 102, if any, annexed to the notice of the meeting, shall be filed with Registrar

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within 30 days of passing the resolution or making of agreement in prescribed manner (Rule 24)

Sec. 117(2): Penalty for contravention:

(a) Company: ₹ 10000 + ₹ 100 for each day subject to a
after the first day → Maximum of ₹ 2 lakhs
which failure continues

(b) Officer in default: ₹ 10000 + " → Max of ₹ 50,000.

Sec. 117(3): = to be learned from book =

(ix) Minutes of proceedings of General Meetings, Board Meetings and Other Meetings: (Sec. 118)
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- (1) Minutes of proceedings of each meeting shall be prepared within 30 days of conclusion of each such meeting.
- (2) Minutes shall contain fair and correct summary of the proceedings.
- (3) Chairman shall exercise absolute discretion as to inclusion or non-inclusion of any matter in the minutes.
- (4) There shall not be included in the minutes, any matter which in the opinion of Chairman of meeting:
 - (a) is or could reasonably be regarded as defamatory to any person; or
 - (b) is irrelevant or immaterial; or
 - (c) is detrimental to interests of the company.
- (5) Each page of minute book of general meetings shall be signed by Chairman of same meeting within 30 days and in the event or inability of that Chairman, by a director duly authorised by the Board.
- (6) Minute book of general meetings shall be kept at the registered office of the company and shall be preserved permanently and kept in the custody of the Company Secretary or any director duly authorised by the Board.

Part-IV Miscellaneous [Sec. 120 to 122]

(i) Maintenance and Inspection of documents in electronic form:

[Sec. 120 + Rule 27, 28, 29]:

Rule 27: Every listed company Or a company having \geq 1000 shareholders, debentureholders or other security holders

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shall maintain its records in electronic form.

Rule 28: MD, CS or other director/officer of company as decided by the Board shall be responsible for

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maintenance and security of electronic records.

Rule 29: Records maintained in electronic form shall be made available for inspection.

Copies of records maintained in e-form should be provided on payment of not exceeding ₹ 10 per page.

(ii) Report on AGM: (Sec. 121 + Rule 31)

(1) Every listed company shall prepare a report on each AGM including the confirmation to the effect that meeting was convened, held and conducted as per the provisions of this Act and Rules made thereunder.

(2) Copy of the report shall be filed with the Registrar in Form No. MGT-15 within 30 days of conclusion of AGM with fees.

(3) If report not filed within the specified period:

- Company shall be liable to a penalty of ₹ 1 lakh + ₹ 500 for each day of default after the first subject to a maximum of ₹ 5 lakh.

- Officer in default shall be liable to a penalty of ₹ 25,000 + ₹ 500 for each day of default after the first subject to a maximum of ₹ 1 lakh.

(iii) Applicability of Chapter VII [Sec. 88 to 122] to OPC: Sec. 122

(i) Sec. 98, Secs. 100 to 111 - Not applicable.

(ii) Sec. 114 - OR + SR → Resolution - Communicate - Company
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Entry - Minute book maintained u/s 118
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Sign + date.
date - date of Meeting.

(iii) OPC: If 1 director * : Board Meeting - Resolution - Communication
↓ (1 Member) ↓ to co.
Entry - Minute book
↓
Sign + date.
↓
date of Board Meeting.

Ch. - 7 - Revise. - [MCQ practice] + [Descriptive Questions (Cracker)]
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(Main Book + Notes)