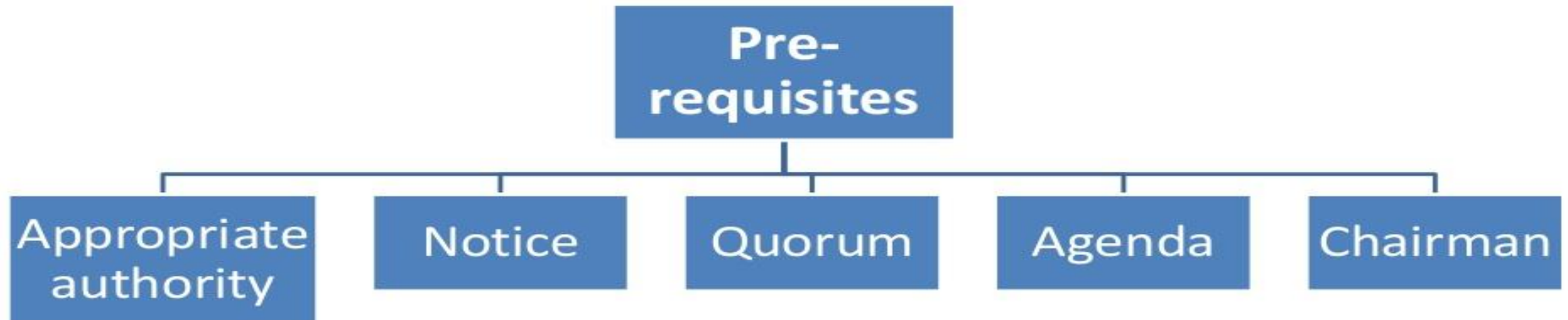


# Company's Meeting



# Pre-requisites of a valid meeting

- The law provides certain provisions, which are supposed to be followed by the company while holding various types of company meetings. A meeting must be called conducted according to the provisions provided in the law & in AOA.
- If these provisions are not followed while convening & conducting the meeting, then the whole proceedings of the meeting will be invalid. **The following are the pre-requisite of a valid meeting.**



- The quorum requirement of almost all limited companies in Bangladesh are stated in their articles of association. The laws of Bangladesh are silent in relation to requirement of quorum in each company. This is justified in the sense that it is unlikely that all the companies will have the same number of directors. Nevertheless, while this silence may be tenable, it proves to be problematic in the event a company's Articles do not specify its quorum.

- In the UK case of *York Tramways Co v Willows*, it was held that if no quorum is established by articles, the board must act by a majority of directors. This practice has also been adopted in Bangladesh. Thus, if the quorum is not prescribed by the Articles, the majority of the directors will constitute a quorum.
- If the Articles provide that the quorum may be fixed by the directors, an outsider may assume that the directors have acted with a proper quorum.

# Annual general meeting--

81

- Every company shall in each year of the Gregorian calendar hold in addition to any other meetings a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next:
- If a company defaults in complying with the provisions of sub-section (1), the Court may, on the application of any member of the company, call or direct the calling of a general meeting of the company and give such ancillary or consequential direction as the Court thinks expedient in relation to the calling holding and conducting of the meeting.

# Penalty for default in complying with section 81-- 82

- If default is made in holding a meeting of the company in accordance with sub- section (1) of section 81, or in complying with any directions of the Court under sub-section (2) thereof, the company and every officer of the company who is in default, shall be punishable with fine which may extend to ten thousand taka and in case of a continuing default, with a further fine which may extend to two hundred fifty taka for every day after the first day during which such default continues.



# Objects of holding an AGM

- To review the functioning of the company it is essential that the shareholders must assemble at least once in every year
- Consideration of accounts , balance sheet & reports of Board of directors & auditors.
- Final dividend are decided and declared in this meeting
- For appointments of directors
- For appointment & fixed the remuneration of auditors



# Statutory meeting and statutory report of company--

83

- Every company limited by shares and every company limited by guarantee and having a share capital shall, within a period of not less than one month and not more than six months from the date at which the company is entitled to commence business, hold a general meeting of the members of the company; in this Act such meeting is referred to as "the statutory meeting".
- The Board of Directors shall, in accordance with the other provision of this Act, prepare a report, in this Act referred to as 'statutory report' and shall at least 21 days before the day on which the statutory meeting is not be held, forward the report to very member of the company:



# Contents of the Report

## Shares

- Number of shares allotted
- Consideration for shares issued

## Cash received

- Cash received by the company in respect of shares allotted

## Receipts &

- Receipts from shares , debentures & other sources
- Payments made

## Payments a/c

- Balance remaining in hand
- An a/c or estimate of preliminary expenses of the Co.

## Directors & Auditors

- Names , address & occupation of the directors , manager , secretary & auditors

## Contracts

- Particulars of any contract , which is to be submitted to meeting for its approval

## Arrears of calls

- Arrears due on calls from every director & manager

## Commission or Brokerage

- The particulars of any commission or brokerage paid on shares or debentures to any director or manager.

- The statutory report shall be certified as correct by not less than two directors of the company, one of whom shall be the managing director where there is one.
- The Board of Director shall cause a copy of the statutory report certified as if required by this section to be delivered to the Registrar for registration forthwith, after copies thereof have been sent to the members of the company.

# Calling of extraordinary general meeting on requisitions— S-84

- Notwithstanding anything contained in the articles, the directors of a company which has a share capital, shall on the requisition of the holders of not less than one tenth on the issued share capital of the company upon which all calls or other sums then due have been paid, forthwith proceed to call an extraordinary general meeting of the company, and in the case of a company not having a share capital the directors thereof shall call such meeting on the requisition of such members as have, on the date of submitting the requisition, not less than one tenth of the total voting power in relation to the issues on which the meeting is called.

# Provision as to meeting and votes— s-85

- an annual general meeting may be called by fourteen days notice in writing, and a meeting other than an annual general meeting or a meeting for the passing of a special resolution may be called by twenty one day's notice in writing

# AGENDA

AGENDA		
[Meeting title]		[Date] [Time] - [Time]
Meeting called by	[Name]	
Attendees:	[Attendee list]	
Please read:	[Reading list]	
Please bring:	[Supplies list]	
[Time] - [Time]	[Activity] [Line item]   [Presenter] [Line item]   [Presenter] [Line item]   [Presenter]	[Location]
[Time] - [Time]	[Activity] [Line item]   [Presenter] [Line item]   [Presenter] [Line item]   [Presenter]	[Location]
[Time] - [Time]	[Activity] [Line item]   [Presenter] [Line item]   [Presenter] [Line item]   [Presenter]	[Location]
[Time] - [Time]	[Activity] [Line item]   [Presenter] [Line item]   [Presenter] [Line item]   [Presenter]	[Location]
Additional instructions: [Use this section for additional instructions, comments, or directions.]		

- The dictionary meaning of the term agenda is the “**list of things to be dealt with especially at a meeting**”.
- It is a part of the notice of the meeting which indicates the list of business issues to be transacted at the meeting.
- It is normally called as **Agenda Paper**

# Creating a Agenda

1. State the purpose of the meeting.

2. Organize items to be discussed in order of their importance, starting with the top priority.

3. Describe each item to be discussed, and explain why it must be addressed.

4. Set time limits prior to discussion.



# Objectives of Agenda



- To bring in to the notice of all the members in advance that, what matters will be discussed at the time
- It enables the members to prepare their strategy in advance regarding the issues that will be discussed at the meeting
- It helps to remove the confusion among the minds of members if any regarding the purpose of the meeting
- To prevent many questions being put to the chairman, which are usually raised by members having insufficient information
- To bring discipline among members while in the meeting