

- (vi) No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- (vii) No objection shall be raised to the qualification of any voter except at the meeting or Adjourned Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (viii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.”

#### Board of Directors

Article 144 provides that, “The number of the Directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.”

Article 145 provides that,

- “(i) The remuneration of the Managing Director/Whole Time Director(s)/Executive Director(s) may be, in so far as it consists of a monthly payment or specified percentage of net profits of the Company or partly by one way and partly by other way and, be deemed to accrue from day-to-day as per the provisions of the Act.  
The remuneration of Non-Executive Directors/Independent Director may be by way of Sitting Fees for attending the Meeting(s) of Board of Directors or various Committees.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them,
  - (a) In attending and returning from meetings of the Board of Directors or any committee thereof or General Meetings of the Company; or
  - (b) In connection with the business of the Company.”

Article 146 provides that, “The Board may pay all expenses incurred in getting up and registering the Company or its Subsidiary.”

Article 147 provides that, “The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreigner register; and the Board may subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.”

Article 148 provides that, “All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.”

Article 149, “Every Director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.”

Article 150 provides that,

- “(i) Subject to the provisions of Section 149 of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional Director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a Director at that meeting subject to the provisions of the Act.”

Article 151 provides that, “The number of Directors shall not be less than the number prescribed as minimum and the maximum limit as specified by the Act.”

Article 156 provides that, “Directors of the Company shall be liable to retire by rotation in accordance with the provisions of the Act.”

Article 157 provides that, “A person shall not be eligible of being appointed as a Director, if he does not qualify as per the condition provided under Section 164 of the Act.”

Article 162 provides that, “A Director is not required to hold any qualification share(s).”

Article 175 provides that “The Board shall have the power, at any time and from time to time, to appoint any person as Director in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these regulations. Any Director so appointed, shall hold office only until the next following annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible thereat for election as Director subject to the provisions of the Act.”