b) Special Resolution:-

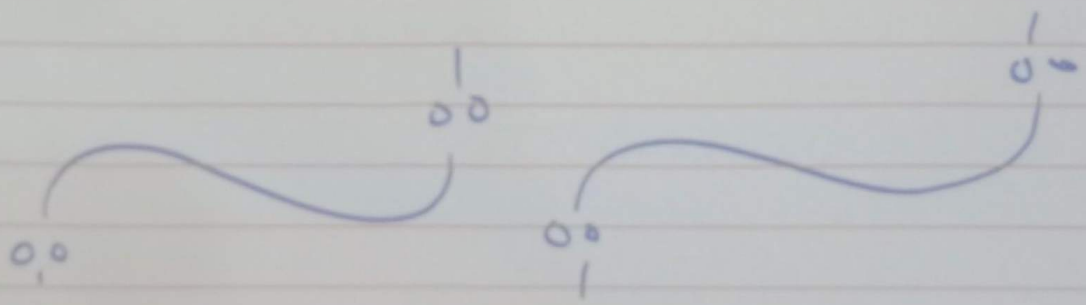
- Requires at least 75% majority
- Used for important matters

c) Resolution Requiring special Notice:-

Requires special notice before Passing

Importance of meeting and resolution:-

- Ensure Participation of members
- Provide transparency in decision
- Help in legal compliance
- Maintain Proper records
- Protect shareholders' rights



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Kinds:-

There are four kinds of meeting

1- Statutory Meeting
2- Annual General Meeting
3- Extraordinary General Meeting
4- Board Meetings

Meaning of Resolution

A resolution is a formal decision passed by the members or directors of a company during a meeting

Types:-

There are three types of Resolutions

a) Ordinary Resolution :-

- Passed by simple majority
- Used for routine matters

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Topic:-

Meetings and Resolutions

Introduction:-

A company is an artificial legal person that operates through its members and directors Since it cannot act on its own. decisions are taken through meetings and recorded in the form of resolutions.

Meaning of company Meeting:-

A meeting is a gathering of members directors or shareholders of a company to discues matters and make decisions regarding company affairs.

Essential Elements :-

- Proper notice must be given
- Presence of quorum
- lawful Purpose
- Proper chairman
- Minutes must be recorded

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2:- Creditor's :-

- When the company is insolvent
- Creditors play a major role
- liquidator is appointed with creditors approval

features:-

- Initiated by company members
- less court involvement
- faster than compulsory winding up.

C:- Winding up under Supervision of court :-

- It is a voluntary winding up but supervised by the court
- Court may intervence to ensure fairness
- Rare in modern practice

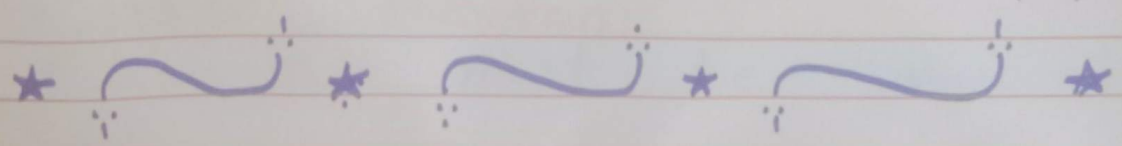
Effect of Winding up :-

Company stops business operations

Powers of directors cease

legal proceedings may be stayed

Assets are used to pay debts



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- It is just and equitable to wind up the company

Who can file Petition:-

- Creditors
- Shareholders
- Registar
- Government

features:-

- Controlled by the court
- official liquidator is appointed
- More formal and lengthy Process

B:- Voluntary Winding up:-

This occurs when the company itself decides to wind up

Types:-

1- Members'

- When the company is solvent
- Directors issue a declaration of solvency
- Managed by members

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- Surplus

Objectives of winding up:-

- To close down the company legally
- To settle debts and liabilities
- To distribute remaining assets fairly
- To Protect the interests of creditors and shareholders

Kinds of Winding up:-

A:- Compulsory winding up :-

This type of winding up is ordered by the court

Ground:-

A company may be wound up by the court if

- The company is unable to play its debts
- It passes a special resolution for winding up
- The company acts againts national interest
- There is deadlock in management

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Topic:- Winding up of a company and its kinds :-

Introduction:-

Winding up of a company refers to the legal Process through which a company is dissolved and its existance comes to an end. During this process the company's assets are collected liabilities are paid off and any remaining assets are distributed among shareholders After winding up the company ceases to exist as a legal entity.

Meaing of Winding up:-

Winding up is the Procedure by which a company affairs are settled. A liquidator is appointed to manage the Process, ensuring that.

- Debts are paid
- Assets are realized

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Semester:- 6th

Section :- A

Subject:-

law of business

Topic:-

1:- Winding and its kinds

2:- Meeting , Resolution

Date:-

Professor :-

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