Date: _____ Day: _____

Roll no : F23-1037

Name : Imtiaz Ali

Subject : law of Business

Department : B.A (LLB)

Section : A

Semester : 6th

Teacher : Sir Irfan Sahab

Topic : Meeting and Resolution

Date : 16-04-26

Date: _____ Day: _____

Meeting and Resolution

Meeting

Introduction:

A meeting is a formal gathering of members of an organization to discuss important matters and make decisions. It helps in sharing ideas, solving problems, and managing work effectively.

Meaning of Meeting

A meeting is a formal gathering of members of a company or organization to discuss important matters and make decisions. Meeting are conducted according to rules so that everything happen in an organized and proper manner.

Meeting provide a chance for members to share ideas, express opinions, and solve ~~problem~~ problems together. They also help in planning future activities and improving coordination.

Objectives of Meetings

The main objectives of Meetings are:

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- To discuss important issues.
- To make decisions.
- To share ideas and information.
- To solve problems.
- To plan future work.
- To review performance.

Meeting help in improving teamwork and understanding among members

Types of Meetings

1) Annual General Meeting (AGM):-

This meeting is held once every year and its compulsory.

Purpose:-

- To Present annual accounts.
- To discuss company progress.
- To appoint auditors and directors.

2) Extraordinary General Meeting (EGM):

This meeting is held in special or urgent Situations.

Purpose:-

- To discuss emergency matters.
- To take quick decisions.

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3) Board Meeting:

This Meeting is held among the diretors of the company.

Purpose:

- To manage company affairs.
- To make policies and decisions.

Notice and Quorum:

Before a meeting, a notice is sent to members with details like date, time, Place and agenda.

A Quorum is the minimum number of members required to start a meeting. Without quorum, the meeting is not valid.

Chairman of Meeting

The Chairman is the person who controls the meeting.

Duties

- Maintain discipline.
- Allow members to speak.
- Ensure Smooth discussion.
- Announce decisions.

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Resolution

Introduction:

A resolution is a formal decision taken during a meeting. It shows the agreement of members on a particular issue and is recorded as an official decision of the organization.

Meaning of Resolution

A resolution is a formal decision taken in a meeting. It shows the agreement of members on a particular matter and is recorded as an official decision.

Types of Resolution

1) Ordinary Resolution:

- Passed by simple majority (more than 50%)
- Used for routine matters.

Example: Approval of accounts appointment of directors.

2) Special Resolution

- Requires at least 75% majority.

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- Used for important matters.

Example: Change of Company name, change in rule.

Importance of Meeting and resolutions

Meeting and resolutions are important because:

- They help in decision-making.
- They improve communication.
- They provide legal proof of decision
- They ensure proper record keeping
- They guide future actions.

Conclusion:

In conclusion, meetings and resolution are essential for every organization. Meetings allow members to discuss and share ideas, while resolutions provide official decisions. Both are necessary for proper management, transparency and success of the company.

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Topic: Winding Up and its Kinds

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ZUNAIR NOTES

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Winding Up and Its Kinds

Introduction:

Winding up is an important process in the life of a company. It means closing down the company and ending its ~~because~~ business activities. During this process, the assets of the company are sold, debts are paid and the remaining amount is distributed among the members. Winding up ensures that the company is properly dissolved according to law.

Meaning of Winding Up

Winding up refers to the legal process by which a company is brought to an end. In this process, all the affairs of the company are settled. The company stops its business operations and its assets are used to pay off liabilities.

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Objectives of winding up:

- The main objectives of winding up are
- To close the busines of the company.
- To sell company assets.
- To pay off debts and liabilities
- To distribute remaining assets among members
- To legally dissolve the company.

Process of winding up

The Process of winding up includes the following steps:

Stopping busines activities

1. Appointing a liquidator
2. Collecting and selling assets.
3. Paying debts and liabilities.
4. Distributing remaining funds.
5. Dissolving the company.

Kinds of winding Up

There are mainly two kinds of winding up

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1) Compulsory winding up

This type of winding up is done by the court.

Reasons:

- Company cannot pay its debts.
- Company violates laws
- Company acts against public interest.

In this case, the court orders the company to close, and a liquidator is appointed to handle the process.

2) Voluntary winding up

This type of winding up is done by the decision of the company itself. It happens when members or creditors decide that the company should be ~~Stop~~ closed.

Role of Liquidator:

A liquidator is a person appointed

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to manage the winding up process.

Duties:

- Collect company assets
- sell assets
- Pay depts
- Distribute remaining funds.

The liquidator ensures that the process is fair and legal.

Importance of Winding Up:

Winding up is important because.

- It ensures proper closure of the company
- It protects the rights of creditors.
- It helps in fair distribution of assets
- It following legal procedures.
- It prevents misuse of company assets.

Conclusion:

Winding up is the legal process of closing a company. It ensures payment of debts and proper distribution of assets. It helps in ending the business in a fair and organized way.

ZUNAIR NOTES