Date:

Name — Wajid Ali

Class — 113 6th (B)

Roll No — F23-1492

Subject — Law of Business organization

Date — 13-4-26

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"Kinds of Company Meeting"

Statutory Meeting:

This is first meeting of a Public Company held after its information. It informs shareholders about the Company's progress and future Plans. Important document like the statutory report are discussed. It helps members understood the company's Position clearly.

Annual general Meeting:

This meeting is held once every year for all shareholders. Company account's and performance are presented in this meeting.

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Extraordinary General Meeting:

This Meeting is called in urgent or special situation.
It is not a regular meeting like A.G.M. Important matters like mergers or Policy changes are discussed.
Quick decision are taken to solve Problems.

Board of Direction Meeting:

This Meeting is held by directors of the company. They make important business and Policy decisions.

Adjourned Meeting:

This is a postponed meeting held at a later time. It continues the unfinished business of a previous meeting. Reason may include lack of Quorum or time. It ensures all matters are properly discussed.

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Committee Meeting:

This meeting is held by a small group of members or directors. Committee are formed for specific task like audit or finance. It improves efficiency in decision making.

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"Memorandum of Association"

The memorandum of association is a legal document that defines the objectives, scope and powers of a company. It is considered the foundation or charter of the company. It is prepared at the time of a company registration and submitted to the registrar.

Main Contents:

The MoA typically contains the following clauses:

Name Clause: The legal name of the company.

Registered office clause: Location of the company registered office.

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Object clause: Purpose and main business activities of the Company.

Liability clause: Extent of liability of shareholders.

Capital clause: Name amount authorized share capital and types of shares.

Association clause: Name of initial subscribers and their aggreement to from the Company.

Importance: It defines the Powers and objectives of the Company.

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"Doctrine of Ultra vires"

Meaning:

The doctrine of Ultra vires means that a Company can act only with in the Powers given in its memorandum of Association. Any act beyond these powers is called ultra vires.

Main idea:

A company cannot do anything that is outside the object written in its memorandum of Association.

Example:

If a company is formed to manufacture shoes. it cannot start a banking business.

Effects:

An ultra vires act is void and cannot be approved

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even if all shareholders agree

Purpose:

- Protect of shareholders
- Protect creditors
- Prevent misuse of Company funds.

Important clause:

Ashbury Railway Carriage and Iron Co. Ltd v. Riche.
The court decided that a Company cannot enter into a Contract beyond its object.

"Doctrine of Contructive Notice"

Meaning:

The doctrine of Constructive Notice means that every person dealing with a Company is assumed to know the Content of its Public document.

- Articles of Association
- Public Document

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Features:-

- It is a Public document for outsided dealing with the company.
- Cannot be altered in a way that changes the Company main objectives.
- Supersedes Articles of Association if there is any conflict.

Conclusion:-

The memorandum of Association

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Difference bkw Aotides and Memodandum of Association

Aoticles Association:

Aoticles of Association axe the oules and xegulation made fox the internal management of a Company. They explain how the Company will opexate and its affoids will be managed.

They axe Pxepaxed at the time of xegistxation of the Company and axe submitted to xegistxan.

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