

THE INSTITUTE OF CORPORATE SECRETARIES OF PAKISTAN

C.I.S. EXAMINATION – JANUARY, 2011

Meeting Law and Procedure

Time Allowed: 3 hours
Note: Attempt all questions

Maximum Marks: 100

Q.No.	Marks
1. (a) List down the types of Companies who are not required to hold the statutory meeting.	10
(b) State the provisions of Companies Ordinance, 1984, regarding adjournment of statutory meeting.	10
2. In the annual general meeting of Sabzazar Limited held on September 29, 2009 some of the shareholders have raised the following objections:	25
(a) Notice of the annual general meeting was not received by them although they are resident in Pakistan and their registered addresses have also been provided to the company.	
(b) The company has issued shares to a scheduled bank against a part of the outstanding balance of a loan without offering them to the shareholders by way of a right issue.	
(c) Shareholders were not allowed to make extracts from the register of members on the day on which the election of directors was held.	
(d) 10,000 shares of a subsidiary, which are the property of the company, are held in the name of a director of the company.	
(e) The surplus on revaluation of fixed assets was credited to the reserves of the company and later used to pay dividend.	
(f) One of the directors is not a member of the company.	
You are required to satisfy the shareholders by explaining the relevant provisions, if any, as contained in the Companies Ordinance, 1984.	
[You may make appropriate assumptions in your answer to clarify the company's position.]	
3. (a) Define Extra Ordinary General Meeting and how it can be called?	5
(b) If directors of a company have refused to proceed for calling extra-ordinary general meeting within twenty-one days of receipt of requisition, what course of action is available to the members?	7
(c) What is the minimum notice period for calling EOGM?	3
(d) The shareholders of Ramadan Limited holding 20% of the voting power submitted a requisition to hold an extra-ordinary general meeting (EOGM) to remove the auditor of the company. The company neither called the EOGM nor allowed them to hold the meeting at the company's registered office. The said meeting was then held at some other place and resolution for removal of the auditor was passed. Discuss the validity of the said meeting and resolution passed therein.	10
4. Any member of a company entitled to attend and vote at a meeting of the company is entitled to appoint another person as his proxy to attend and vote on his behalf. Discuss the rules relating to the appointment of a proxy under the Companies Ordinance, 1984.	10
5. A member of a company seeks your guidance regarding the procedure for inspection of the minutes book of the general meetings. Discuss the requirements relating to the maintenance of minutes and its inspection by the members.	10
6. Can proceedings of a general meeting may be declared invalid. If so under what circumstances and who may initiate this. Is there any time limitation for this?	10