Agenda of First Board Meeting:

1. Appointment of Chairman for the meeting

2. Taking note of Certificate of Incorporation and Registered Memorandum of Association and Articles of Association of the Company

3. To confirm/take note of the first Directors of the Company

4. To take note of situation of Registered Office of the Company.

5. To confirm any resolution passed by circulation for opening of Bank Account in the name of the Company.

6. To approve draft of Statement in lieu of Prospectus (in case of public Company) and authorizing any Director for filing the same with the Registrar of Companies.

7. To authorize a Director for filing declaration under Section 149(2) of the CA,1956 and to request ROC for issue of Certificate of Commencement of Company.(in case of public Company)

8. To fix the Financial Year of the Company

9. To approve and adopt the Common Seal of the Company

10. To appoint Auditors of the Company (to be appointed within 1 month of incorporation of the Company)

11. To approve preliminary expenses incurred by the promoters

12. To take note of disclosure of interest of Directors under Section 299(3) of the CA, 1956.

13. To consider the appointment of Managing Director/Whole Time Director of the Company, as the case may be.

14. To approve the form of Share Certificate

15. To authorize the issue of Share Certificates to the Subscribers to the Memorandum of Association

By:
ACS Mitali Agarwal

MINUTES OF THE FIRST MEETING OF THE BOARD OF DIRECTORS OF ___________________________________LTD. HELD ON ________________ AT________________________________.

PRESENT

Shri _________________ : Chairman
Shri _________________ : Director

QUORUM

The requisite quorum for the meeting as required under section 287 of the Companies Act, 1956 read with clause ___________ of Articles of Association of the Company, being present, the meeting was noted by present Directors to be properly constituted.

ELECTION OF CHAIRMAN

Mr. __________________ was elected as chairman of the meeting.

Chairman took the chair and welcomed the Directors to the First Meeting of the Board.

NOTICE FOR THE MEETING

All the Directors present in the meeting confirmed the receipt of a 'Written Notice' for the Meeting summoned, as required under section 286 of the Companies Act, 1956 read with clause ____ of Articles of Association of the Company.

CERTIFICATE OF INCORPORATION

The Chairman placed before the Meeting the Certificate of Incorporation bearing Registration No. ________________ dated _______________ and a copy of the Memorandum and Articles of Association. The Chairman informed the board that this Registration No. is given under New System by the office of Registrar of Companies and the No. is quite long and inconvenient to use, however for understanding, the No. can be bifurcated in two parts, First part is _______________________ and the rest is Second Part _________________ the First part stands for the code of Delhi, and the second part is factual Registration No. Earlier the Code used to be "**55"** for Delhi, which is still valid and in use. So in future we can use our Company's Registration No. as **"55-_____________".** Chairman further confirmed that the use of Registration No in this fashion is well acceptable in all government and private authorities/institutions.

Board appreciated and accepted the explanation by the Chairman and took note of the same and requested the Chairman to keep the Certificate of Incorporation in safe custody.

FIRST DIRECTORS:

The Chairman informed the board that pursuant to section 254 of the Companies Act,1956 and as per Clause __ of the Articles of Association of the Company, the following three persons shall be the First Directors of the Company:

1. Shri ___________
2. Shri ___________
3. Shri _________________

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The Board took note of the same.

SITUATION OF THE REGISTERED OFFICE:

The Chairman informed the Board that as per the Form No. 18 filed with the Registrar of Companies along with other incorporation documents, the Registered office of the Company would be ______________________

The Board took note of the same.

CONFIRMATION OF RESOLUTION PASSED BY CIRCULATION

The Board took note of following resolution passed by the Directors by circulation on ________________:

"RESOLVED that a banking account for the Company be opened with ______________ and that the said bank be and is hereby authorized to honour cheques, bill of exchange and promissory notes drawn, accepted or made on behalf of the Company by:
1-
2-
3-
4-
and to act on any instructions so given relating to the account, whether the same be overdrawn or not , or relating to the transaction of the Company."

STATEMENT IN LIEU OF PROSPECTUS

Shri _______________informed the Board that pursuant to the provisions of section 70 of the Companies Act, 1956, the Company has to file a statement in lieu of prospectus in the prescribed form with the Registrar of Companies so that the Company may allot shares to the subscribers to the Memorandum and Articles of Association of the Company. The Draft of the statement in lieu of prospectus placed before the meeting was considered and approved by the Board and passed the following resolution:

"RESOLVED that draft of statement in lieu of prospectus placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER that Shri __________ and Shri _________________, Directors of the Company be and are hereby authorized severally to file the statement in lieu of prospectus duly signed by all the Directors with the Registrar of Companies."

CERTIFICATE OF COMMENCEMENT OF BUSINESS

The Chairman informed that before the Company could commence any business it was necessary to obtain Certificate of Commencement of Business from the ROC, NCT of Delhi & Haryana. He further said that it was necessary to file a Statement in lieu of Prospects under section 70 of the Companies Act, 1956, and a declaration under section 149(2)© of the Companies Act,1956, to the ROC, NCT of Delhi & Haryana for obtaining the Certificate for Commencement of Business.

After some discussion, the Board passed the following resolution:

"RESOLVED that the Company having filed with the Registrar of Companies of N.C.T. OF Delhi & Haryana, the Statement in lieu of prospectus, Shri _____________and Shri ________________ Directors of the Company be and are hereby authorized severally to file with the Registrar of Companies a duly verified declaration in the prescribed form stating that every Director of the Company had paid to the Company on each of the shares taken by him and to request the Registrar of the Company to issue the Certificate of Commencement of business to the Company."

FINANCIAL YEAR OF THE COMPANY:

The Chairman informed the Board that the Company has been incorporated on ______________ and the financial year of the Company is required to be fixed. The Board in this regard passed the following resolution:

"RESOLVED THAT the first financial year of the Company shall start from the date of incorporation, i.e. ______________ and end on 31st March 200_ and thereafter each subsequent financial year shall be from 1st April to 31st March of the succeeding year."

ADOPTION OF COMMON SEAL:

The Common seal of the Company was placed before the meeting and the following resolution was passed:
"RESOLVED THAT the Common Seal, the impression of which is put in the margin of these agenda papers and duly initialed by the Chairman, for the purpose of identification, be and is hereby approved and adopted as the Common Seal of the Company and the same be kept in the safe custody with the Chairman of the Company."

"RESOLVED FURTHER THAT one impression of the Common Seal be put in the appropriate place of the Minutes of this Meetings ".

APPOINTMENT OF FIRST AUDITORS

The Chairman placed before the meeting the Letter received by the Company from M/s __________________, Chartered Accountants wherein they had stated that their appointment as Auditors of the Company, if made, would be within the limits specified in Section 224 (1B) of the Companies Act, 1956. The Board noted the same and passed the following resolution: -

"RESOLVED THAT pursuant to section 224(5) of the Companies Act,1956 and clause 40 of the Articles of Association of the Company, M/s. ________________., Chartered Accountants, be and are hereby appointed as the First Auditors of the Company to hold office until the conclusion of the First Annual General Meeting of the Company on the terms and conditions and on remuneration as agreed between the Board and the Auditors."
"RESOLVED FURTHER THAT Mr. ________________, Director be and is hereby authorized to intimate the same to the auditors and to do all other acts, things, deeds necessary to give effect to this Resolution"

APPROVAL OF PRELIMINARY EXPENSES

The Chairman tabled before the meeting the statement of preliminary expenses incurred by the promoters with respect to the incorporation of the company. The Board considered the statement and thereafter the following resolution was passed:

By:
ACS Mitali Agarwal

"RESOLVED THAT the preliminary expenses incurred by the promoters in connection with the incorporation of the company as per the statement submitted to this meeting be and are hereby approved.”

DISCLOSURE OF INTEREST

The Chairman placed before the Board the Letter from each director wherein they have disclosed their interest in the Company (ies), and firm (s) pursuant to section 299 (3) of the Companies Act, 1956.

The Board took note of the same.

APPROVAL OF SHARE CERTIFICATE FORMAT:

The Chairman placed before the Board a duly initialed specimen of the Equity Share Certificate of the Company for issuing to the subscribers to Memorandum and eligible Share Applicants on any further issue of the Shares in the capital of the Company. The Board approved the Format and authorized for printing of the sufficient no. of the Share Certificates, by passing the following Resolution:

"RESOLVED THAT Share Certificate Format as placed before the Board duly initialed by the Chairman be and is hereby approved for issuing the Certificates to the subscribers to the Memorandum and eligible Share Applicants on any further issue of the Shares in the capital of the Company."
"RESOLVED FURTHER THAT pursuant to Rule 8 of the Companies (Issue of Share Certificates) Rules,1960 and other applicable provisions of the Companies Act,1956, Mr.__________________, Director of the Company be and is hereby authorized to get printed the Share Certificates in such No. as he thinks fit."

ALLOTMENT OF SHARES TO THE SUBSCRIBER OF MEMORANDUM:

The chairman placed before the meeting the details of the Subscriber of Memorandum and other relevant information. After necessary deliberations the Board passed the following resolution for allotment of shares to the subscriber of Memorandum:

"RESOLVED THAT _______________ Equity shares of Rs.10/- each in the Share Capital of the Company be and are hereby allotted to the Subscriber of Memorandum, whose names and the number of shares allotted to each one of them and other relevant details are mentioned hereinafter:

NAME	**NO.OF SHARES**	**DISTINCTIVE NOS.** (Both Inclusive)	**SHARECERT. NO**.
Mr. ________________	_____	__________	1
Mr. ________________	_____	__________	2
Mr. ____________	_____	__________	3
Total	___________		

RESOLVED FURTHER THAT the Share Certificates in respect of the aforesaid Equity Shares of Rs.10/- each, fully paid, be issued to the allottees under the signatures of Mr. __________, Director, Mr. ______________, Director and one authorized signatory of the Company and under the Common Seal of the Company which shall be affixed in the presence of the signatories as provided in Article of Association."

APPROVAL OF PRELIMINARY EXPENSES

The Chairman tabled before the meeting the statement of preliminary expenses incurred by the promoters with respect to the incorporation of the company. The Board considered the statement and thereafter the following resolution was passed:

"RESOLVED THAT the preliminary expenses incurred by the promoters in connection with the incorporation of the company as per the statement submitted to this meeting be and are hereby approved."

DISCLOSURE OF INTEREST

The Chairman placed before the Board the Letter from each director wherein they have disclosed their interest in the Company (ies), and firm (s) pursuant to section 299 (3) of the Companies Act, 1956.

The Board took note of the same.

VOTE OF THANKS

There being no other business to transact, the meeting ended with a vote of thanks to the Chair.

CHAIRMAN

By:
ACS Mitali Agarwal