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Useful Corporate Board Resolutions under Companies Act, 2013 – Part 2

Dear Professional Colleagues,

Board resolutions are an important part of Indian Secretarial System. All the powers available to the board can be exercised through a board resolution. Further it is very important to draft the resolution in precise and to the point manner covering all aspects and relevant provisions of law. Recently Caclubindia has published my article titled "Useful Corporate Board Resolutions under Companies Act, 2013" which is available at the link mentioned below:

Useful Corporate Board Resolutions under Companies Act, 2013

In continuation of my effort to share corporate law knowledge, please find below second version of this series containing some more useful sample board resolutions required under Companies Act, 2013, dedicated to professional fraternity looking after corporate affairs of their Company/Firms. I am sure just like my previous articles this article will also be very handy for professionals keeping in view the requirements of Companies Act, 2013. You may bookmark this article for quick reference.

Please find below some of the relevant resolutions to be passed under Companies Act, 2013 for different purposes:

1) **Approval of Annual Accounts**

"RESOLVED THAT subject to the approval of members, the Balance Sheet as at March, 31st 2014 and the Profit and Loss Account for the period ended March, 31st 2014 together with schedules and annexures thereon be and are hereby approved.

RESOLVED FURTHER THAT Mr. Manoj Bansal and Mr. Ajay Jain, Directors of the company and Mr. Mohit Jain, Company Secretary be and are hereby authorised to authenticate the Balance Sheet as at March, 31st 2014 and Profit and Loss Account ending on that date together with schedules and annexures thereon on behalf of the Board of Directors.

FURTHER RESOLVED THAT Mr. Manoj Bansal, Director of the Company, be and is hereby authorized to sign and file Form MGT-14 and all other necessary documents and Forms with Registrar of Companies, NCT of Delhi and Haryana and do all such acts, deeds and things as may be necessary to carry out above purpose."

2) **Rectification of Name of the Company**

"RESOLVED THAT pursuant to the provision of Section 16 and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the consent of the Board of Directors be and is hereby accorded to rectify name of the company subject to the approval of Central Government (powers delegated to the Regional Director) and shareholders in General Meeting.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr. Manoj Agarwal, Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, NCT of Delhi and Haryana."

3) **Change in Name of the Company**

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, and subject to the approval of the Central Government the existing name of the company be changed from **XYZ PRIVATE LIMITED** to **ABC PRIVATE LIMITED** or such other name as may be made available by the Registrar of Companies and agreed upon by the Board of Directors of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Manoj Agarwal, Director of the Company be and is hereby authorized to make necessary application for obtaining approval to the change of name accordingly to the Registrar of Companies, NCT of Delhi and Haryana.

FURTHER RESOLVED THAT Mr. Manoj Agarwal, Director of the Company be and is hereby also authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of change of name with the Registrar of Companies, NCT of Delhi and Haryana."

4) **Appointment of Company Secretary**

"RESOLVED THAT pursuant to the provision of Section 203, 205 and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the consent of the Board of Directors be and is hereby accorded to appoint Mr. Prateek Bansal holding the prescribed qualification under Section 2(24) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as Whole time Secretary of the Company with effect from August 01, 2014, on the terms and conditions as contained in the letter of appointment, a copy of which was initialed by the Chairman for the purpose of identification, to perform the duties which may be performed by a Secretary under the Companies Act, 2013 and under erstwhile Companies Act, 1956 and any other duties assigned to him by the Board from time to time.

RESOLVED FURTHER THAT Mr. Sanjay Dutta, Directors of the company be and is hereby authorized to do all the act, deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed form to Registrar of Companies, NCT of Delhi & Haryana."

5) **Change in Registered Office address within the same city**

"RESOLVED THAT pursuant to the provisions of section 12 of the Companies Act, 2013 and any other provisions applicable, if any, consent of the Board of Directors of the Company be and is hereby accorded to shift the registered office of the Company from 348, Somesh Puri, Lucknow (U.P.) to 50/B, Samsung Plaza, MG Road, Lucknow (U.P.).

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr. Manoj Agarwal, Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of E-form **INC.22** as return of Change in address of registered office with the Registrar of Companies, NCT of Delhi and Haryana."

6) **Change in Registered Office address from one city to another city within the state**

"RESOLVED THAT pursuant to the provisions of section 12 of the Companies Act, 2013 and any other provisions applicable, if any, consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from 348, Somesh Puri, Varansi (U.P.) to 50/B, Samsung Plaza, MG Road, Lucknow (U.P.).

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Mr. Manoj Agarwal, Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of E-form **INC.22** and **MGT.14** as return of Change in address of registered office with the Registrar of Companies, NCT of Delhi and Haryana."

7) **Shifting of Registered Office from one ROC to another ROC within the state**

RESOLVED THAT pursuant to the provisions of section 12, 13 and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, read with rule 28 of Companies (Incorporation) Rules, 2014, and subject to the confirmation of the Regional Director, Northern Region, Noida, the consent of the Board of directors of the Company be and is hereby accorded for shifting of the registered office of the company from the state of Haryana to the state of NCT of Delhi within the registrar of NCT of Delhi and Haryana.

FURTHER RESOLVED THAT the notice of the Extra Ordinary General Meeting alongwith the Explanatory Statement as placed before the Board duly initialed by the Chairman for the purpose of identification be and is hereby approved and Mr. Abhishek Joshi, Director of the Company be and is hereby authorised to issue the notice of EGM to the members.

FURTHER RESOLVED THAT Mr. Abhishek Joshi and Mr. Sameer Joshi, Directors of the Company be and are hereby authorised jointly and severally to sign the petition, application, affidavits and such other documents as may be necessary in relation to the said petition.

FURTHER RESOLVED THAT Mr. Lokesh Patil, Practicing Company Secretary, be and is hereby authorised to appear and represent the Company before the Company Law Board/Central Government in the matter of the petition to be filed with the Company Law Board/Central Government for its confirmation to the proposed alteration of the situation Clause of the Memorandum of Association and be and is hereby authorised to make such statements, furnish such information and do such things as may be necessary in relation to the said petition.

8) **Shifting of Registered Office from one State to another State**

RESOLVED THAT pursuant to the provisions of section 12, 13 and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, read with rule 30 of Companies (Incorporation) Rules, 2014, and subject to the confirmation of the Company Law Board/Central Government, the consent of the Board of directors of the Company be and is hereby accorded for shifting of the registered office of the company from the state of Uttar Pradesh to the state of Andhra Pradesh.

FURTHER RESOLVED THAT the notice of the Extra Ordinary General Meeting alongwith the Explanatory Statement as placed before the Board duly initialed by the Chairman for the purpose of identification be and is hereby approved and Mr. Abhishek Joshi, Director of the Company be and is hereby authorised to issue the notice of EGM to the members.

FURTHER RESOLVED THAT Mr. Abhishek Joshi and Mr. Sameer Joshi, Directors of the Company be and are hereby authorised jointly and severally to sign the petition, application, affidavits and such other documents as may be necessary in relation to the said petition.

FURTHER RESOLVED THAT Shri Mohanlal Singhal, Practicing Company Secretary, be and is hereby authorised to appear and represent the Company before the Company Law Board/Central Government in the matter of the petition to be filed with the Company Law Board/Central Government for its confirmation to the proposed alteration of the situation Clause of the Memorandum of Association and be and is hereby authorised to make such statements, furnish such information and do such things as may be necessary in relation to the said petition.

9) **Opening of Bank Account**

"RESOLVED THAT a banking account for the company be opened with HDFC Bank Limited, __________________ in the name of **XYZ Private Limited** and that the said bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the company signed by the following Director/Authorised Signatories as per the details given below:

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Jointly by the Signatories given at (i) and (ii) below;

(i) Mr. Mahesh Gupta, Director and Authorised Signatory
(ii) Mr. Rajan Dahiya, Director and Authorised Signatory

By any one of the Signatories singly given at (iii) and (iv) below

(iii) Mr. Nirav Jain, Managing Director and Authorised Signatory
(iv) Mr. Puneet Mittal, Director and Authorised Signatory

and to act upon any instructions so given relating to the account, whether the same be overdrawn or not or relating to the transactions of the company.

RESOLVED FURTHER THAT the company do accept the terms and conditions as contained in the application form (account opening form) or any other terms and conditions as may be notified by the bank in connection with the provision of products and services offered by the bank through other channels as phone and internet.

RESOLVED FURTHER THAT the above resolutions be communicated to the said Banker and remain in force until the same is cancelled or modified by the Board of Directors by another resolution and extract whereof forwarded to the banker by the Chairman or any one of the directors of the company in writing".

10) **Change in Bank Account Signatory**

"RESOLVED THAT in suppression to all other resolutions passed earlier by the Board of Directors in its meeting in respect of the Current Bank Account bearing no. _______________, maintained with Kotak Mahindra Bank, _________________, in the name & style of **"XYZ Private Limited",** in addition to the existing list of authorised signatories to handle the aforesaid account, Kotak Mahindra Bank be and is hereby authorised to add Mr. Lokesh Sharma, Manager - F&A and Mr. Somesh Bhasin, Sr. Executive - F&A as authorised signatories to handle the aforesaid Current Bank Account with existing authorised signatories and to honour Cheques drawn, accepted or made in the name and on behalf of the company as per the following limits:

1. Cheques up to the amounts of Rs. 1,00,000/- signed jointly by (a) and (b) below as authorised signatories:

    a.) Mr. Sudesh Jain, Chief Executive Officer

    and

    b.) Mr. Prabhat Verma, Sr. Manager - F&A or Mr. Vipin Khurana, Sr. Manager - F&A or Mr. Lokesh Sharma, Manager - F&A or Mr. Somesh Bhasin, Sr. Executive - F&A;

    duly constituted attorneys of the company consistent with the powers vested in them.

2. Any cheque for any amount without any upper or lower limit signed solely by Mr. Pradeep Kumar Mittal, Managing Director or Mr. Aakash Kumar Mottal, Joint Managing Director.

FURTHER RESOLVED THAT Mr. Pradeep Kumar Mittal, Managing Director or Mr. Aakash Kumar MIttal, Joint Managing Director severally or any of the duly constituted attorneys of the company consistent with the powers vested in them be and are hereby authorised to operate the aforesaid accounts, including accounts where borrowing arrangements are made by the company such as overdraft, cash credit or any account of the company with Kotak Mahindra Bank and the said banker be and is hereby authorised to honour and comply with all cheques, drafts, bill, promissory notes, acceptance, negotiable instruments, deposits receipts and other orders expressed to be drawn, accepted, endorsed, made or given on behalf of the company at any time or times by the aforesaid person.

FURTHER RESOLVED THAT the said banker be and is hereby authorised to act on any instruction from him relating to the affairs or transactions of this company and to debit such cheques, orders, bill of exchange and notes (also the amount of any dishonoured notes, cheques and bill) to the said account whether such account be for the time being in credit or overdrawn and to debit interest on such amounts debited in the said account at the rate as may be applicable to the overdraft account from time to time from the date of overdrawing up to the date, overdrawing (s) is/are cleared by the company."

RESOLVED FURTHER THAT the above resolutions be communicated to the said Banker and remain in force until the same is cancelled or modified by the Board of Directors by another resolution and extract whereof forwarded to the banker by the Chairman or any one of the directors of the company in writing".

11) **Resolution for Shop and Establishment Registration**

"**RESOLVED THAT** consent of the Board of Directors be and is hereby accorded to apply for the registration of Company with appropriate Authorities under Shops & Establishments Act applicable in the state of Bihar and Mr. Rakesh Arora, Finance Head of the Company be and is hereby authorised, on behalf of the Company, to apply, liase and procure registration under the said act, from the concerned authority, in the name of XYZ Private Limited having address at 2nd Floor, Rawat Melody House, MG Road, Patna-800007, Bihar.

RESOLVED FURTHER THAT Mr. Rakesh Arora, Finance Head of the Company be and is hereby also authorised, on behalf of the Company, to sign and submit all papers, applications and other related documents required to be filed in connection with registration of Company under Shops and Establishment Act and to deal with concerned authorities regarding any matter relating to registration of Company under Shops and Establishment Act and generally to do all such acts, deeds and things which are incidental in this regard."

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12) **Resolution for Professional Tax Registration**

"RESOLVED THAT consent of the Board of Directors be and is hereby accorded to apply for the professional tax registration of Company with appropriate Authorities under Madhya Pradesh Professional Tax Act, 1995 as applicable in the state of Madhya Pradesh and Mr. Ravikant Singh Chauhan, Financial Controller of the Company be and is hereby authorised, on behalf of the Company, to apply, liase and procure registration under the said act, from the concerned authority, in the name of XYZ India Limited having address at 67, Patel Vihar, Tech Centre, Bhopal, Madhya Pradesh.

RESOLVED FURTHER THAT Mr. Ravikant Singh Chauhan, Financial Controller of the Company be and is hereby also authorised, on behalf of the Company, to sign and submit all papers, applications and other related documents required to be filed in connection with registration of Company under Madhya Pradesh Professional Tax Act, 1995 and to deal with concerned authorities regarding any matter relating to registration of Company under Madhya Pradesh Professional Tax Act, 1995 and generally to do all such acts, deeds and things which are incidental in this regard."

Disclaimer:

This write up is intended to start academic discussion on few significant interpretations under Companies Act, 2013. It is not intended to be a professional advice and should not be relied upon for real time professional facts. Readers are advised to refer relevant provision of law before applying or accepting any of the point mentioned above. Author accepts no responsibility whatsoever and will not be liable for any losses, claims or damages which may arise because of the contents of this write up.

I am hopeful that this write up would be of some help w.r.t. your professional working and endeavors under Companies Act, 2013. Kindly share your opinion.

Thanks
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Sept 01, 2014