

CA Articleship: Some useful Corporate Board Resolutions-I

Dear Members,

Please find below a useful corporate article containing some useful sample board resolutions dedicated to CA students doing articleship and looking after corporate affairs of their firms. This article is also very handy for other professionals. You may bookmark this article for quick reference.

1) Appointment of Additional Director:

“RESOLVED THAT pursuant to Section 260 of the Companies Act, 1956 and Article No. _____ of the Articles of Association of the Company, Mr. Rajesh Gupta be and is hereby appointed as Additional Director of the Company.”

2) Appointment of Alternate Director:

“RESOLVED THAT pursuant to the provisions of section 313 of the Companies Act, 1956 and in terms of the provisions of the Article No. _____ of the Article of Association of the Company, Mr. Manoj Bansal be and is hereby appointed as an alternate director to Mr. Prakash Somani during his absence from the state of Uttar Pradesh and who shall vacate his office as and when Mr. Prakash Somani returns to the said state.”

3) Appointment of director to fill casual vacancy

“RESOLVED THAT pursuant to the provisions of Section 262 of the Companies Act, 1956 and Article No. _____ of the Articles of Association of the Company, the casual vacancy in the office of director caused by the resignation of Mr. Rahul Bansal be filled by the appointment of Mr. Harshit Aggarwal who shall hold office upto the date Mr. Rahul Bansal would have held office had it not been vacated.

4) Taking note of Resignation of Director

“RESOLVED THAT the resignation of Ms. Pallavi S. Shroff, Director of the Company, be and is hereby accepted with effect from the 26th day of the June, 2008 and that the Secretary of the Company be and is hereby instructed to make appropriate noting in the Register of Directors accordingly and file Form No. 32 with the Registrar of Companies.”

5) Allotment of Equity Shares

"RESOLVED THAT 1,00,00,000 equity shares of Rs. 10/- each in the share capital of the Company be and are hereby allotted to below-mentioned allottees in physical form

S. No.	Name of Allottee	No. of Shares
1	Reliance Foods Limited	1,00,00,000

RESOLVED FURTHER that any director of the Company be and is hereby authorized to file the return of allotment pursuant to section 75 of the Companies Act, 1956 with the Registrar of Companies concerned in the prescribed form."

6) Approval of Annual Accounts

"RESOLVED THAT pursuant to the provisions of sub-section (3) of Section 215 of the Companies Act, 1956 the balance-sheet as at March 31, 2008, and profit and loss account ending on that date along with schedules, annexure and notes appended thereto as placed before the Board and initialed by the Chairperson for the purpose of identification be and are hereby approved and handed over to the auditors for their report.

RESOLVED FURTHER THAT pursuant to the provisions of sub-section (1) of section 215 of the Companies Act, 1956, Mr. X, Chairperson and Mr. Y, Director be and are hereby authorised to sign Annual Accounts on behalf of the Board of Directors."

7) Approval of Directors' and Auditors' Report

"RESOLVED THAT the Directors Report along with Auditors' Report as tabled before the Board and initialed by the Chairperson for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT pursuant to the provisions of sub-section (4) of Section 217 of the Companies Act, 1956, Mr. X, Chairperson be and is hereby authorised to sign the Directors Report on behalf of the Board of the Directors of the Company."

8) Adoption of Notice of Annual General Meeting

"RESOLVED that the Notice as per the draft placed on the table and signed by the Chairperson for the purpose of identification for convening the Annual General Meeting be and is hereby approved.

RESOLVED FURTHER that any director or Secretary of the company be and is hereby authorised to sign and issue the same to all the members of the company."

9) Appointment of First Auditors

“RESOLVED THAT pursuant to the provision of section 224 of the Companies Act, 1956, M/s A Jain & Associates, Chartered Accountants of Meerut from whom certificate pursuant to section 224(1B) of the Companies Act has been received, 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 at a remuneration to be determined by the Board of directors of the company.

RESOLVED FURTHER that Mr. X, Director of the company be and is hereby directed to give intimation of this appointment to the Auditors so appointed.”

10) Opening of Bank Account

“RESOLVED that a current bank account in the name of the company be opened with HDFC Bank Limited, Mumbai, and Mr. X, Director of the company be and is hereby authorized to sign or accept all cheques, bill of exchanges, promissory notes and other orders.

RESOLVED FURTHER that the aforesaid bank be and is hereby instructed to honour all cheques, promissory notes and other orders drawn by and all bills accepted on behalf of the company whether such account be in credit or overdrawn and to accept and credit to the account of the company all moneys deposited with or owing by the bank or any account or accounts at any time or times kept or to be kept in the name of the company and the amount of all cheques, notes, bills, other negotiable instruments, orders or receipt provided they are endorsed/ signed by the said person on behalf of the company and such signature shall be sufficient authority to bind the company in all transactions between the bank and the company including those specifically referred to herein.”

11) Appointment of First Directors

The Board was informed that in accordance with the provisions contained in section 254 of the Companies Act, 1956, the subscribers to the Memorandum of Association shall be deemed to be the Directors of the Company. This was noted by the Board. In this connection the following resolution was passed:

“RESOLVED that Mr. Puneet Goel and Mr. Rajesh Goel who have subscribed their names to the Memorandum of Association of the company shall be deemed to be the Directors of the company.”

12) Adoption of Common Seal

“RESOLVED THAT the seal as per impression affixed in the margin of the minutes and duly initiated by the Chairperson be and hereby approved and adopted as the common seal of the company and the same be kept in the safe custody of the Board.”

13) Authorisation to file Statutory e-Forms

“RESOLVED that directors and Company Secretary of the Company be and are hereby severally authorized to sign in physical or digitally the various statutory forms and documents as and when required under various statutes under various authorities and with Registrar of Companies.

14) Opening a branch office of the Company:

“RESOLVED THAT a branch office of the company be opened at _____ which shall start functioning from _____ and Mr. Sudesh Jain, Managing Director of the Company be and is hereby authorised to appoint a Manager to look after setting up of the branch office and to manage day-to-day affairs of the said branch.”

15) Change of name of the Company

“RESOLVED THAT pursuant to the provisions of Section 21 and other applicable provisions of the Companies Act, 1956, 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 any 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, _____ and to do all such acts and things as may be deemed necessary in this regard.”

16) Board resolution for change in Regd Office within the same city

“RESOLVED THAT in pursuant to provisions of section 146 of the Companies Act, 1956 and any other provisions applicable, if any, the registered office of the Company be and is hereby shifted w.e.f. March 01, 2006

From

To

FURTHER RESOLVED that any director of the Company be and is hereby authorised to furnish necessary paper and documents with the Registrar of Companies of New Delhi & Haryana and do all such act and things as may be considered necessary incidental and ancillary for the above mentioned purpose.”

17) Rectification of name of the Company u/s 22

“RESOLVED THAT pursuant to the directions of the Central Government (powers delegated to the Regional Director) and in accordance with section 22 of the Companies Act, 1956, the name of the Company be and is hereby changed from LIMITED to LIMITED and that consequential amendment be made to the Memorandum of Articles of Association of the company.

18) Opening of Demat Account

“RESOLVED THAT the consent of the Board of Directors be and is hereby given to open Depository Account with M/s _____, the Depository Participant, as per rules and regulation laid down by NSDL.

RESOLVED FURTHER THAT _____, Managing Director or _____, Director authorised by the Board from time to time be and are hereby authorised to operate the aforesaid account and the said M/s _____ is authorised to honor all instructions issued by authorised signatories in relation to above account subject to the rules and regulations and terms and conditions agreed.

RESOLVED FURTHER THAT _____ be and is hereby authorised to sign, file and submit any form or documents relating to the account to M/s Alankit Assignments Limited.”

19) Closure of Demat Account held with _____

“RESOLVED THAT the consent of the Board of Directors be and is hereby given to close the Depository Account No. _____ with M/s _____, the Depository Participant, as per rules and regulations laid down by NSDL and to transfer the existing shares which are in Demat form with Depository Participant, _____ to the new Depository Participant M/s _____ and to take necessary actions to give effect of such transfer.

RESOLVED FURTHER THAT any director be and is hereby authorised to sign, file and submit any form or documents relating to the transfer and/ or closing the above account.”

20) Recommendation of Final Dividend

“RESOLVED THAT the dividend for the year ended March 31, 2008 at the rate of 10% per share on the amount paid up on the equity capital of the company subject to the approval of the shareholders be and is hereby declared for payment to those whose names appeared on the Register of Members as on the date of Annual General Meeting.”

21) Appointment of Whole Time Directors

“RESOLVED THAT pursuant to the provision of sections 198, 269 and 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of shareholders at the next General Meeting, Mr. Prakash Somani be and is hereby appointed as non-rotational Whole Time Director of the company with effect from 18.04.2005.

RESOLVED FURTHER THAT any Director or Company Secretary of the company be and is hereby authorized to file the necessary returns with the Registrar of Companies.”

22) Regularisation of Additional Director

“RESOLVED THAT Mr. Amit Daga, who was appointed as an Additional Director with effect from April 03, 2007 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 39 of Article of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company, who will be liable to retire by rotation.”

23) Taking on record the appointment of Special Auditor

“RESOLVED THAT appointment of special auditor and fixation of his remuneration by the Central Government *vide* its Order No. _____ dated _____ in accordance with the provisions of section 233A, a copy of which has been placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby noted.

RESOLVED FURTHER THAT all expenses of special audit pursuant to the order of the Central Government be borne by the Company.”

24) Appointment of Cost Auditor

“RESOLVED THAT pursuant to the provisions of section 233B of the Companies Act 1956 and the Central Government's order, directing the audit of Company's Cost accounts relating to _____ for the year ended _____, M/s Mittal & Co, Cost Accountants be and are hereby appointed the cost auditors of the Company at a remuneration of Rs. 3,500.

RESOLVED FURTHER THAT an application be made in Form 23C to the Central Government and that Company Secretary be and is hereby authorised to submit the application to Central Government, obtain the certificate under section 233B from the proposed appointee and to comply with all other formalities in this regard.”

25) Submission of Cost Audit report to the Central Government

“RESOLVED THAT the report of the Cost Auditors for the financial year 2001-02, placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby recorded.

RESOLVED FURTHER THAT the report together with detailed reply of the Company, be forwarded to the Central Government and that Company Secretary be and is hereby authorised to forward the report to Central Government and comply with all other formalities in this regard.”

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