

SOLE SELLING AGENTS

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SECTIONS EXPLANATIONS

294	Appointment of SSA Arantee Mfg. Corp. v/s Brights Bolts Pvt. Ltd. (appointment of SSA is conditional, i.e. appointment of is subject to approval of shareholders in 1st GM, this condition is mandatory) tenure is 5 yrs.
294AA(1)	Restriction by CG on Appointment of SSA
294AA(2)	Approval of CG when SSA holds substantial interest in Co. substantial interest wichever is less paidup capital =5lakh 5% of paidup capital no retrospective effect
294AA(3)	Appointment of SSA by SR (when paidup capital >= 50,00,000) no retrospective effect
294(5)	Investigation by CG Nanavati & Co. Pvt Ltd. v/s R.C. Dutt (before making variation in T n C O/O/B/H must be given)

294A	Compensation for loss of office to SSA Kerela Chlorates & chemicals v/s ROC (if co. fails to bring resolution in 1st GM held then SSA is qualified for compensation) AMOUNT OF COMPENSATION PERIOD Unexpired Tenure 3 years whichever is less BASIS avg. rem. Earned during immediately preceeding 3 years lesser period for which SSA was in office
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