

UNIT-19

ANNUAL GENERAL MEETING.

1. Concept of AGM does not apply on OPC.
2. For all other companies AGM is compulsory.
3. First AGM of company should take place within 9 months from the end of 1st financial year.

eg. COI: 31.12.18

COI = 31.1.2019.

First FY = 31.12.18 to 31.3.2019

First FY = 1.1.2019 to 31.3.20.

First AGM's last = 9 month from
date 31.12.19

last date of = 31.12.20.
First AGM

= 31.12.19.

4. If first AGM could not take place in 9 months Registrar cannot extend this time period.
5. After the first AGM, all other AGM shall be called Subsequent AGM.
6. Maximum Gap between two AGM can be 15 months.
7. Last date to hold AGM is six months from the end of financial year.

8. Minimum One AGM should takes place in every calendar year.

For. ex.

AGM. S.No.	Rule 1	Rule 2	Rule 3	Last date	Actual AGM.
1.	-	-	-	-	30.9.18
2.	30.12.19	30.9.19	31.12.19	30.9.2019	1.5.2019
3.	1.8.2020	30.9.20	31.12.20	1.8.2020	31.7.2020
4.	31.10.21	30.9.2021	31.12.21	30.9.2021	1.9.2021.

9. ROC has power to allow extention of time by 3 months. but only in case of subsequent AGM.

10. If AGM could not take place within the given time or extended time, following punishment ~~shall~~ will apply:

(a). For the first time default maximum fine shall be ₹ 100,000.

(b) In case of repeated ~~offc.~~ offence fine shall be maximum ₹ 5000 per day.

11. AGM cannot start before 9 a.m.

12. AGM cannot be called after 6 p.m. but can be continued after 6 p.m.

13. AGM can take place on public holiday but cannot take place on national holiday.
14. AGM should take place at the registered office but if it is not possible, it should take place in the same city / town / village in which registered office is situated.
15. If the company does not follow regulations regarding AGM, NCLT can order compulsory AGM.
16. If the Tribunal orders AGM, meeting can start with one person.
17. BOD must prepare an AGM report in which following contents are compulsory:
 - (a) Day, Date, time, Place of meeting.
 - (b) Details of chairman.
 - (c) No. of present members.
 - (d) Quantity of Quorum.
 - (e) Certificate by company secretary that everything took place as per rules.
 - (f) Resolution discussed and passed.
18. Copy of this report will be given to ROC in Form no. MGT-15 within 30 days from the date of AGM.