

CHAPTER 2

3. Meetings of the Board of Directors and the Executive Committee:

1. A meeting of the Board of Directors shall be held ordinarily once in a quarter and that of the Executive Committee ordinarily once in two months.

(Amended In G.O. Ms. No. 252 (F&A (Agri. IV) Dept.) The amendment hereby made shall be deemed to have come into force on the 24th September, 1970).

2. Ordinarily not less than ten days' notice shall be given to every director of meeting of the Board of Directors and not less than seven days' notice to a member of the Executive Committee of a meeting of the Executive Committee.
3. An emergent meeting of the Board of Directors or that of the Executive Committee, may, however, be called at a shorter notice but such notice shall be sufficient to enable every Director or a Member of the Executive Committee who is at that time in India to attend such meeting.
4. A meeting of the Board of Directors or the Executive Committee shall be convened by the Managing Director in consultation with the Chairman. A notice of the meeting shall be sent to each Director or member of the Executive Committee, as the case may be, at his registered address, specifying the time, date and place of the meeting, and the business to be transacted at the meeting. No business other than that specified in the notice shall be transacted at a meeting except that of which seven days clear notice has been given to the Chairman but with the permission of the authority presiding at the meeting any other matter may be considered.

4. Presiding Authority:

The Chairman or in his absence, a Director (Other than the managing Director for) chosen by the Directors present from among themselves, shall preside over the meeting of the Board of Directors or the Executive Committee, as the case may be.

5. Decision by majority:

All questions at a meeting of the Board of Directors or of the Executive Committee shall be decided by a majority of votes. In case of equality of votes, the person presiding shall have a second or casting vote.

6. Quorum:

The quorum for a meeting of the Board of Directors shall be Five and of the Executive Committee three. If there is no quorum at any meeting of the Board of Directors or of the Executive Committee, the meeting shall stand adjourned and at the adjourned meeting business of the last meeting shall be conducted irrespective of there being quorum or not.

7. Place of Meeting:

A meeting of the Board of Directors and of the Executive Committee may be held at Hyderabad or at such other places in the State of Telangana as may be decided by the Chairman.

8. Minute Book:

The Managing Director shall maintain a Minute Book in which the minutes of meeting of the Board of Directors shall be recorded. He shall similarly maintain Minute Book in which the proceedings of a meeting of the Executive Committee shall be recorded. The Minutes of the meeting of the Board of Directors as well as of the Executive Committee shall be circulated as soon as possible after the meeting for the information of the Directors, and shall be placed before the next meeting, of the Board of Directors or the Executive Committee, as the case may be, for confirmation, and shall bear the signature of the Chairman or the person presiding over the meeting.

9. Disclosure of Interest by A Director:

Every Director who is in any way, whether, directly or indirectly, concerned or interested (except as a representative of a statutory body incorporate) In any contract, loan or agreement, entered into or proposed to be entered into, by or on behalf of the Corporation, shall disclose the nature of his concern or interest to the Board of Directors or the Executive Committee, as the case may be, before the commencement of such meeting and shall not participate in the meeting of the Board of Directors, or of the Executive Committee when such contract, loan or agreement is considered.