

**B.A.LL.B. VII**  
**COMPANY LAW**  
**BL-702**

**Article of Association**

**Meaning** → Article of association is a secondary document containing the laws regarding internal management of the company.

**Definition** → Section 2(5) of the companies Act.2013' articles' means the " Article of association of a company as originally framed or as altered from time to time in pursuance of any previous companies law or of this act."

According to companies Act 2013, it is compulsory for every company to have its own Article of Association and file the same with the registered office for registration.

**Contents of Articles Association**

- Share capital and different classes of shares
- Procedure for issue of share capital
- Procedure of making share allotment
- Forfeiture of share and procedure of re – issue
- Procedure for transfer and transmission of shares
- Voting rights of members
- Alternation of share capital and lien on shares
- Use of common seal of company
- Payment of dividend
- Qualification, appointment, removal of directors
- Rules for adopting preliminary contracts
- Alternation in share capital
- Procedure regarding call on share
- Procedure regarding passing of resolution
- Appointment, duties , power, remuneration of the director, manager, secretary
- Appointment, duties power, remuneration of the auditors
- Underwriting commission and arbitration provisions
- Board meeting and the proceedings
- Winding up
- Capitulation of profits

**Forms of Article of Association**

According to sec 5 of the companies Act, the Articles of Association of a company can be in respective forms specified in table F,G,H,I and I of schedule 1 of the Act.

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