

MEHTA HOUSING FINANCE LIMITED.

SIXTH ANNUAL REPORT

1999

BOARD OF DIRECTORS	SHRI DARSHAN V. MEHTA	DIRECTOR
	SMT. BHAVNA D. MEHTA	DIRECTOR
	SHRI PARESH R. JANI	DIRECTOR

AUDITORS	DINESH K. SHAH & CO., Chartered Accountants, Ahmedabad.
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BANKERS	DENA BANK.
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REGISTERED OFFICE	004, Law Garden Apartment, scheme - 1, Opp. Law Garden, Ellisbridge, AHMEDABAD - 380 007.
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NOTICE

NOTICE is hereby given that FIFTH ANNUAL GENERAL MEETING of the Members of MEHTA HOUSING FINANCE LIMITED. will be held at 004, Law Garden Apartment, Scheme - 1, Opp. Law Garden, Ellisbridge, Ahmedabad 380 009. on 23th June, 2000 at 9.15 A.M. to transact the following business :

ORDINARY BUSINESS :-

1. To receive, consider and adopt the Account of the Company for the year ended 31st December 1999, The Balance Sheet as at that date alongwith the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Bhavna D. Mehta, who retire by rotation in terms of Article 126 of the Articles of Association of the Company and being eligible, offers himself for reappointment
3. To consider the reappointment of Messers Dinesh K. Shah Chartered Accountants, as Auditors of the Company to hold such office until the conclusion next Annual General Meeting and to fix their remuneration in addition to the reimbursement of out of pocket expenses.

SPECIAL BUSINESS :-

4. To consider and, if thought fit, to pass with or without modification, as a SPECIAL RESOLUTION the following :

"Resolved that in accordance with the provisions of Section 31 and all other applicable provisions, if any of the Companies Act, 1956, including any statutory modifications and re-enactment thereof, for the time being in force and the provisions of other statutes as applicable and subject to such approvals, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the Articles of Association of the Company be and is hereby altered as follows:

- 11A. That the following new Article 11A be inserted after the existing Article 11 :

- a. The following definitions shall read as under :

Definition :-

Depositories Act : 'Depositories Act' means the Depositories Act, 1996 and shall include any statutory modification(s) or re-enactment thereof for the time being in force.

Depository : 'Depository' means a Company formed and registered under the Companies Act, 1956, and which has been granted a Certificate of registration under Sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.

Beneficial Owner : 'Beneficial Owner' means a person whose name is recorded as such with a depository.

Shareholder or Member : 'Shareholder' or 'Member' means the duly registered holder of the shares from time to time and includes the subscribers to the Memorandum of Association of the Company and the beneficial owner(s) as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.

Security : 'Security' means such security as may be specified by the SEBI Board from time to time.

SEBI : 'SEBI' means the Securities Exchange Board of India.

b. Dematerialisation of securities :

Either on the Company or on the investor exercising an option to hold his securities with a depository in a dematerialised form, the Company shall enter into an agreement with the depository to enable the investor to dematerialise the securities, in which event the rights and obligations of the parties concerned shall be governed by the Depositories Act.

c. Options for Investors:

Every Person subscribing to securities offered by the Company shall have the option to receive the security Certificates or hold Securities with a depository;

If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of security, and on receipt of such information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

d. Securities in depositories to be in fungible form :

All securities held by a depository shall be dematerialised and shall be in a fungible form ;

Nothing contained in Sections 153, 153A, 153B, 187A, 187B, 187C, and 372A of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

e. Rights of Depositories and beneficial owners:

1. Notwithstanding anything to the contrary contained in the Articles, a depository shall be deemed to be a registered owner for the purposes of effecting transfer of security on behalf of the beneficial owner ;
2. Save as otherwise provided in 1 above, the depository as a registered owner shall not have any voting rights or any other rights in respect of securities held by it ;
3. Every person holding equity share capital of the Company and whose name is entered as beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of the securities held by a depository.

f. Service of the Documents:

Notwithstanding anything contained in the Act or these Articles to the contrary, where securities are held in a depository mode, the records of the beneficial owner may be served by a depository on the company by means of electronic mode or by delivery of floppies or discs.

g. Transfer of Securities:

Notwithstanding contained in Section 106 of the Act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the Register maintained by a depository under the Depositories Act, 1956.

h. Allotment of Securities dealt with a depository:

Notwithstanding anything contained in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately in allotment of such securities.

i. Distinctive numbers of securities held in the Depository mode:

Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

j. Register and Index of Beneficial Owners:

The Register and Index of Beneficial owners maintained by a depositories Act, 1996 shall be deemed to be the Register and Index of members and Security holders for the purposes of these Articles and Act."

11B. That the following new Article 11B be inserted Affter the newly inserted Article 11A :

Right of Nomination :

- a. Notwithstanding anything contained in these Articles, every holder of shares or debentures of the Company may, at any time, nominate a person to whom his shares or debentures shall vest in the event of his death and the provisions of sections 109A and 109B of the Act shall apply in respect of such nomination.
- b. No person shall be recognised by the Company as a nominee unless in intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the shares or debentures of the Company in the manner specifies u/s. 109A of the Act.
- c. The Company shall not be in any way responsible for transferring the shares and/or debentures consequent upon such nomination.
- d. If the holder(s) of the shares or debentures survive the nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.

FOR AND ON BEHALF OF THE BOARD

Darshan V. Mehta

DARSHAN V. MEHTA
DIRECTOR

Registered Office :

002, Law Garden Apt.- Scheme 1,
Opp. Law Garden, Ellisbridge,
Ahmedabad 380 006

DATE : 11/05/2000

PLACE : AHMEDABAD.



NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THIS ANNUAL GENERAL MEETING.
2. The register of member and the Share Transfer Book of the Company will remain closed from 21/06/2000 to 23/06/2000.
3. Members/Proxies should bring copies of Annual Report and Attendance slip sent here with duly filed in for attending the meeting.
4. Members are requested to notify any change in their address immediately to the Company's Registered Office at 004, Law Garden Apartments, Scheme - 1, Opp. Law Garden, Ellisbridge, Ahmedabad - 380 006.

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