

APEX COOP FINANCE AND DEVELOPMENT LIMITED
REGD. OFFICE: B-14, A- BLCOK, 3RD FLOOR, LOCAL SHOPPING COMPLEX, RING
ROAD, NARAINA VIHAR, NEW DELHI – 110028
CIN: U65990DL2020PLC363322

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting (EGM) of the members of Apex Coop Finance and Development Limited will be held through Video Conferencing (“VC”) on Tuesday, the 8th day of December, 2020 at 8.00 p.m. to transact the following business:

SPECIAL BUSINESS:

- 1** To consider and if thought fit to pass with or without modification, the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of section 13 and other applicable provisions of the Companies Act, 2013, if any, and the rules framed there under and subject to the approval of the Central Government, the consent of members of the company be and is hereby accorded to change of name of the company from “Apex Coop Finance and Development Limited” to “National Co-operative Finance and Development Corporation Limited.”

“RESOLVED FURTHER THAT on receipt of Fresh certificate of Incorporation consequent upon change of name from the Registrar of Companies, the name of the Company be changed to “National Co-operative Finance and Development Corporation Limited”, the new name appear in the Name Clause of the Memorandum of Association and other legal documents of the company.”

- 2** To consider and if thought fit to pass with or without modification, the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, as amended from time to time, the Articles of Association of the Company be altered as under:

(A) Article 1 of the Articles of Association of the Company be altered by insertion of the following clause as (ixa) after the existing clause (ix) in the said Article of the Articles of Association of the Company:

- (ixa) A director of the company shall be considered to be interested, in the following manner:
- a) A body corporate / co-operative bank/ firm/ entity or subsidiary or holding company, in which a director or his relatives are proprietor, director, managing agent, partner, co-parcener, employee, manager, owner, member or guarantor, as the case may be.
 - b) Director of his relatives or such director in association with any other director or their relatives, holds more than 2 per cent shareholding of the body corporate / co-operative bank/ firm/ entity or subsidiary or holding company.

(B) Article 58 of the Articles of Association of the Company be altered by substituting the same by the following new Article 58, as under:

58. (i) A person shall be eligible to become a director of the Company only if he/she is a fit and proper person in terms of applicable Rules and Regulations from time to time and shall cease to be a director if he/ she is declared not fit and proper.
- (ii) The number of Director of the Company shall not be less than three and not more than fifteen. The constitution of the Board shall be consisting of not less than 1/2 Independent Directors of the total strength of Board of Directors of the company and having such qualifications as prescribed under Section 149 of the Companies Act, 2013 and also by the Sectoral Regulator, if any.
- (iii) The same person shall not be appointed as Chairman and Managing Director/ Chief Executive Officer (CEO) of the Company.
- (iv) The First directors of the Company shall be:
1. Mr. Jyotindra Mansukhlal Mehta
 2. Mr. Hanumantgouda Krishnagouda Patil
 3. Mr. Kewal Krishan Sharma

By Order of Board of Directors,



Jyotindra Mehta
Chairperson
DIN:00387212

Registered Office:

B-14, A- Block, 3rd Floor,
Local Shopping Complex,
Ring Road, Naraina Vihar,
New Delhi – 110028

Date: 30th November, 2020

NOTES:

1. The Statement as required under section 102 of the Companies Act, 2013 is annexed to the Notice.
2. Considering the extra-ordinary circumstances caused by COVID-19 and in the light of the social distancing norms, the Ministry of Corporate Affairs (“MCA”) has vide its Circulars dated April 8th , 2020, April 13th , 2020 and May 5th , 2020 permitted the holding of Extra Ordinary General Meeting of a company through VC /OAVM. In compliance with the provisions of the Act & MCA circulars, the Extra Ordinary General Meeting of the Company (“AGM”) is being held through VC / OAVM. The procedure for joining the EGM through VC/OAVM is mentioned in this Notice.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM.
4. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM though VC/OAVM.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting. The facility of participation at the EGM through VC/OAVM will be made available to the members and Directors.
6. The Members will be allowed to pose questions during the course of the Meeting.
7. All documents referred to in the Notice calling the EGM and the Explanatory Statement are available on the website of the Company on www.nafclub.org for inspection by the Members.
8. The Company not being a listed company and does not having more than one thousand shareholders, provisions of section 108 read with the Companies (Management and Administration) Rules, 2014 relating to providing facility to the members to exercise their right to vote through electronic means, are not applicable.

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EXPLANATORY STATEMENT
(Statement pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 1

The Company was incorporated as a Public Limited Company in the name and style as Apex Coop finance and Development Limited in the state of Delhi on 18th April, 2020. The Company is to act as an Umbrella Organisation (UO) for Unit Co-operative Banks to provide financial and system support, as given in the main Object Clause of the Memorandum of Association of the Company. The Reserve bank of India vide its Letter Dated 6th June, 2019 has granted its in principle approval to establish the company as UO. However, due to regulatory restrictions and to save time, it was decided to register the company in the name and style as Apex Coop finance and Development Limited.

After incorporation, the Board of Directors had approached the Ministry of Corporate Affairs to use the word National in its name. The Ministry of Corporate Affairs vide its Order Ref. File No. 17/2/2016 (P.IV) CL- V Dated 25th August, 2020 has accorded its approval to the company for change of its name to National Co-operative Finance and Development Corporation Limited. The CRC of Ministry of Corporate Affairs vide its Letter dated 24th November, 2020 has allowed the aforesaid name for adoption.

The Board of Directors of the Company at its meeting held on 30th November, 2020, subject to approval of the members and of the Central Government decided to change of the name of the company, accordingly.

The new name would truly reflect the scope of operations of the company on national level as one of the NBFC acting as Umbrella Organisation under the regulations of RBI.

A copy of the letters referred above are available for inspection by any member of the company upto the date of ensuing Extra ordinary General Meeting of the Company.

None of the Director and Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution set out at item no. 1 of the accompanying notice.

The Board commends passing of the resolutions set out at item no. 1 of the accompanying Notice for your approval by way of Special Resolution.

ITEM NO. 2

The Company proposes to register itself as Non-Banking financial Company (NBFC) under Section 45-IA of Reserve Bank of India Act, 1934, as amended. The Company is to act as Umbrella Organisation for Co-operative Banks all over India, in terms of applicable rules and regulations of RBI and other authorities.

Reserve Bank of India, vide its Letter Dated 5th November, 2020 has directed to alter some of the Articles of Association of the Company which include to have atleast 50% of the Board consisting of Independent Directors, segregation of position of Chairperson and Managing Director/ CEO and also address the issue of conflict of interest of directors.

A copy of the letter referred above is available for inspection by any member of the company upto the date of ensuing Extra ordinary General Meeting of the Company.

None of the Director and Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution set out at item no. 2 of the accompanying notice.

The Board commends passing of the resolutions set out at item no. 2 of the accompanying Notice for your approval by way of Special Resolution.

By Order of Board of Directors,



Jyotindra Mehta
Chairperson
DIN:00387212

Registered Office:
B-14, A- Block, 3rd Floor,
Local Shopping Complex,
Ring Road, Naraina Vihar,
New Delhi – 110028

Date: 30th November, 2020