

(Please write your Exam Roll No.)

Exam Roll No.

END TERM EXAMINATION

FIFTH SEMESTER [LLB] JANUARY-FEBRUARY 2023

Paper Code: LLB305

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Attempt five questions in all including Q.No.1 of Part A which is compulsory. Select one question from each unit of Part B.

PART-A

- Q1 Attempt all questions (5x5=25)
- a) Define one person company.
 - b) Differentiate between MOA & AOA
 - c) What is insider trading?
 - d) Write a short note on auditing of accounts
 - e) What is Red Herring prospectus?

PART-B

UNIT-I

- Q2 Explain the rule laid down in Royal British Bank v Turquand (1856)6 EL &BI327:119 ER886 (12.5)
- Q3 a) What do you understand by corporate veil and when is it disregarded? Discuss with case law (6)
- b) What are the advantages of an incorporated company compared to partnership firms and unincorporated companies? (6.5)

UNIT-II

- Q4 Explain the concept of prospectus under the Companies Act. Is the issue of prospectus compulsory for a public company? Explain the remedies available to the allottee who has subscribed for the share on the faith of a false and misleading prospectus. (12.5)
- Q5 Give a comparative view of various types of preference shares prevalent in the market. Also compare them to the debentures (12.5)

UNIT III

- Q6 Define quorum. What is the quorum for a general meeting? What course of action should be adopted when a quorum is not complete at a general meeting? (12.5)
- Q7 Who is a Director? Elucidate the legal position of a Director in a Company? State the provisions of Companies Act regarding the appointment of Directors by the Board of Directors. (12.5)

P.T.O.

LLB-305
P_{1/2}

UNIT-IV

- Q8 What is the distinction between 'winding up' and 'dissolution' of a Company? Discuss various modes of winding up of a Company. State the circumstances under which a Company may be compulsorily wound up by the Court. (12.5)
- Q9 Explain why the concept of corporate governance is gaining importance? What are the changes brought in by the Companies Act of 2013 in the enforcement of corporate social responsibility? (12.5)

(Please write your Exam Roll No.)

Exam Roll No.

END TERM EXAMINATION

FIFTH SEMESTER [LLB](H) NOVEMBER-DECEMBER 2019

Paper Code: LLB-305

Subject: Corporate Law

[Batch 2014 onwards]

Time: 3 Hours

Maximum Marks: 75

Note: Attempt five questions in all including Q.No.1 of Part-A which is compulsory. Select one question from each unit of Part-B.

PART-A

(5x5=25)

- Q1 Write notes on the following:
- (a) Class action suit
 - (b) Inter Corporate loans
 - (c) Corporate fraud
 - (d) Social Corporate Responsibility
 - (e) Cross Border Merger.



PART-B

UNIT-I

- Q2 What do you understand by Corporate Veil? When is it disregarded? (12.5)
Discuss with relevant case law
- Q3(a) Define the Memorandum of Association with clauses along with relevant case law. (6.5)
(b) Discuss the doctrine of Ultravires with its effects and exceptions. (6.0)

UNIT-II

- Q4 Distinguish between Preference share and Debenture. Explain the various types of preference shares and debentures prevalent in the Market. (12.5)
- Q5(a) "XYZ a Public Ltd. Manufacturing Company is willing to invest in the shares of ABC Company. The total investment exceeds the statutory limit stipulated by S.186 of the Companies Act 2013. Discuss the procedure for Compliance of the provisions order the companies Act 2013. (6.5)
(b) Define and distinguish the Prospectus and the Statement in lieu of prospectus. (6.0)

UNIT-III

- Q6 What is Insider trading? Discuss with relevant case Law. What regulations have been framed by SEBI to curb the practice? (12.5)
- Q7 'A Company is a democratic institution and the majority have a right to control the company'. Discuss with the help of Foss v. Harbottle rule laid down by the court. (12.5)

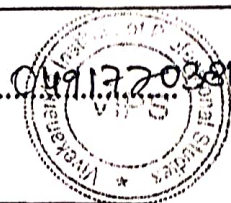
UNIT-IV

- Q8 (i) Discuss the grounds for winding up of a company (6.5)
(ii) What changes have been introduced for winding up of a company under the Insolvency and Bankruptcy code 2016. (6.0)
- Q9 a) Distinguish between 'Reconstructive' and 'Amalgamation' of a company. Discuss the procedure for the same. (7.5)
b) Write a note on Corporate Environmental Liability. (5)

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Exam Roll No. ...



END TERM EXAMINATION

FIFTH SEMESTER [LLB(H)] NOVEMBER-DECEMBER 2018

Code: LLB-305

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Attempt five questions in all including Q no.1 of Part A which is compulsory. Select one question from each unit of Part B.

PART-A

- Q1 Write short notes on the following:-
- (a) Distinction between private and public company
 - (b) Disadvantages of Incorporation of a company
 - (c) Liability of promoters
 - (d) Doctrine of Indoor Management
 - (e) Characteristics of a Company

(5x5=25)



PART-B UNIT-I

- Q2 State the facts of the case Solomon v Solomon & Co. Ltd. And explain the principles laid down therein. (12.5)

- Q3 "The doctrine of Ultra Vires is a protection to the shareholders of a company". Comment. (12.5)



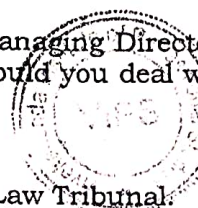
UNIT-II

- Q4 (a) What is prospectus? Who are liable for mis-statements in a prospectus? Explain the remedies available to the shareholder against the company, who has been induced to make investments based on the mis-statements in prospectus. (5)
- (b) Define preference share capital of a company. Explain the various kinds of preference shares a company is allowed to issue under the Companies Act, 2013. (7.5)

- Q5 (a) What is a debenture? What are the different kinds of debentures that may be issued by a company? (7.5)
- (b) When shares may be forfeited? Explain the procedure relating to forfeiture of shares. (5)

UNIT-III

- Q6 (a) The Board of Directors of ABC Ltd authorized Z, the Managing Director, to sign the director's report on behalf of the Board. How would you deal with it under the provisions of the Companies Act 2013? (6.5)
- (b) Discuss the legal position of directors in a company. (6)



- Q7 (a) Discuss the powers and functions of National Company Law Tribunal. (7.5)
- (b) "It is an elementary principle of law relating to joint stock companies that the court will not interfere with the internal management of companies acting within their powers and in fact, has no jurisdiction to do so." Elaborate the statement. (5)

UNIT-IV

- Q8 (a) "On winding-up, a company ceases to be a legal entity." Comment. (6.5)
- (b) Write a short note on Corporate Social Responsibility. (6)
- Q9 What do you understand by winding-up of a company? What are the various modes of winding-up? (12.5)

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(Please write your Exam Roll No.)

Exam Roll No. 224

END TERM EXAMINATION

FIFTH SEMESTER [LLB] NOVEMBER-DECEMBER 2017

Paper Code: LLB-305

Subject: Corporate Law

Time : 3 Hours

Maximum Marks :75

Note: Attempt any five questions including Q No. 1 of Part A which is compulsory. Select one question from each unit of part B.

Part A

(5x5=25)

- Q1 Write short notes on the following:
- Doctrines of Ultra Vires
 - Corporate Social Responsibility
 - Distinction between Memorandum of Association and Articles of Association
 - Characteristics of Private Company
 - Private Placement

Part B

UNIT-I

- Q2 "The fundamental feature of corporate personality is that company is a legal entity distinct from its members". Explain this statement with the help of decided case-laws. (12.5)

- Q3 Discuss the rule laid down in the case of "Royal British Bank V. Turquand" and state the exceptions to this rule. (12.5)

UNIT-II

- Q4 a) Define 'prospectus' and explain what do you understand by 'shelf prospectus' and 'information memorandum'. (5)
b) What do you understand by equity shares with differential rights? Also, Explain different types of preference shares. (7.5)

- Q5 a) ABC Limited is a public limited manufacturing company. It wishes to make investment in shares of XYZ limited. The total investment exceeds the statutory limit stipulated by section 186 of the Companies Act, 2013. Discuss the procedure required to be complied with in this regard. (7.5)
b) Explain the concept of "Class action suits" under the Companies Act, 2013. (5)

UNIT-III

- Q6 a) Board of Directors of Om Limited, having registered office at New Delhi, decides to hold its next Board meeting at Bangalore, since all the directors of the company are going to attend a conference to be held in Bangalore. Examining the provisions of the Companies Act, 2013 discuss the validity of the Board's decision to hold the Board meeting at Bangalore. (6.5)
b) Discuss the concept and importance of "Independent Director" under the Companies Act, 2013. (6)

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LLB-305
P1/2

- Q7 a) Discuss the concept of "Oppression and Mismanagement" under the Companies Act, 2013 and briefly state the powers of tribunal (NCLT) in this regard. (7.5)
b) Discuss the regulations framed by SEBI for curbing Insider Trading. (5)

UNIT-IV

- Q8 "Statutory provisions relating to winding up under the Companies Act, 2013 have undergone a sea change by enactment of the Insolvency and Bankruptcy Code, 2016". Discuss. (12.5)
- Q9 Write short notes on the following: (5.5)
a) Takeover regulations (4)
b) Fast Track Merger (3)
c) Investor Protection

Please write your Exam Roll No.)

Exam Roll No.

END TERM EXAMINATION

FIFTH SEMESTER [LLB] NOVEMBER-DECEMBER 2016

Paper Code: LLB-305

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five questions including Q.No 1 of Part A which is compulsory. Select one question from each unit of Part B.

PART-A

Write short notes on the following:-

- (a) Doctrine of ultra vires
- (b) Intercorporate loans
- (c) Buy back of shares
- (d) Corporate frauds
- (e) Red herring prospectus

(5x5=25)

PART-B

UNIT-I

What do you understand by corporate veil and when is it disregarded? Discuss with case law. (12.5)

- (a) What are the advantages of an incorporated company compared to partnership firms and unincorporated companies? (6.5)
- (b) Write a note on "One Person Company" and "foreign company" (6)

UNIT-II

State and explain in brief about various new capital market instruments in Indian Securities Market. (12.5)

Distinguish between Preference Share and Debentures. Give a comparative view of various types of preference shares prevalent in the market. Also compare them to the debentures. (12.5)

UNIT-III

"A company is a democratic institution in which the majority have a right to control the company." Do you support this statement? Give your comments in the rule of laid down in Foss v. Harbottle. (12.5)

- (a) The articles of a company provided for the taking of a poll at a general meeting of the company if so demanded by five shareholders. At a general meeting the Chairman, in breach of the articles, declined to take a poll. One of the shareholders brought an action on behalf of himself and other shareholders against the directors and company, seeking a declaration that decisions taken at the meeting were invalid and seeking an injunction to restrain their implementation. Are the shareholders competent to file the suit? (6.5)

- (b) Write notes on:-
 - 1) Company meetings
 - 2) Women directors

UNIT-IV

Explain the role of the courts in winding up of a company. When is the name of the company removed from the register of companies? (12.5)

Explain why the concept of corporate governance is gaining importance? What are the changes brought in by the Companies Act of 2013 in the enforcement of corporate social responsibility? (12.5)

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(Please write your Exam Roll No.)

Exam Roll No.

MERCY CHANCE EXAMINATION

FIFTH SEMESTER [LLB] FEBRUARY - MARCH 2016

Paper Code: LLB-307

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five question including Q no.1 which is compulsory.
Select one question from each unit.

- Q1 Write short notes on the following:- (5x5=25)
- (a) Distinguish between Public and Private Company
 - (b) Limited Liability
 - (c) Sweet Equity Share
 - (d) Kinds of Debentures
 - (e) Articles of Association

UNIT-I

- Q2 Discuss the modes of incorporation of the company under the Company Act, 2013. How the Company's independent existence Separate from its shareholder? (12.5)
- Q3 Discuss the content of Memorandum with special reference to object clause and its exception. (12.5)

UNIT-II

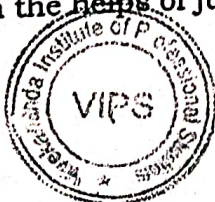
- Q4 Explain the essential conditions for issuance of prospectus of the company. What are Civil and Criminal liability for representation in prospectus? (12.5)
- Q5 Explain the provision relating to transfer and restriction of transfer of share alongwith SEBI guidelines. (12.5)

UNIT-III

- Q6 What is 'insider trading' and who is 'insider'? Elucidate the steps taken by SEBI to check insider trading? (12.5)
- Q7 Explain the emerging trends in corporate social responsibility and its judicial interpretation? (12.5)

UNIT-IV

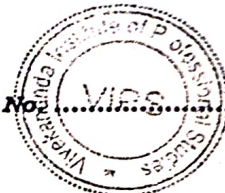
- Q8 Discuss the modes of winding up of company and role of official liquidation in winding up process? (12.5)
- Q9 Explain the modes of reconstruction or amalgamation of the company with the helps of judicial interpretation? (12.5)



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(Please write your Exam Roll No.)

Exam Roll No.



END TERM EXAMINATION

FIFTH SEMESTER [LLB] NOVEMBER – DECEMBER 2016

Paper Code: LLB-307

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five questions including Q no. 1. of Part A which is compulsory. Select one question from each unit of Part B.

PART-A

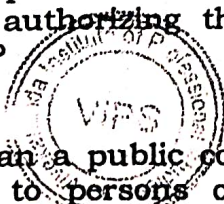
- Q1. Write short notes on the following:- (5x5=25)
- (a) "A company may have nationality/domicile or resident but not a citizenship". Discuss
 - (b) Doctrine of Indoor management
 - (c) Shelf prospectus
 - (d) Women Director
 - (e) Rights of Shareholders after acquisition of company



PART-B

UNIT-I

- Q2. (a) A public limited company has only seven shareholders, all the shares being paid up in full. All the shares of one such shareholder are sold by the court in an auction and purchased by another shareholder. The company continues to carry on its business, thereafter. Discuss the liabilities of the shareholder of the company. (6.5)
- (b) The doctrine of *ultra vires* is a protection to the shareholders of a company, not to the company, Discuss with the help of relevant case law. (6)
- Q3. (a) "A promoter is neither an agent nor a trustee of the company which he promotes but he stands in a fiduciary relation with the company". Discuss the legal position, duties and liabilities of promoter towards company. (6.5)
- (b) ABC company Ltd intended to buy a rubber estate in UGANDA. Its prospectus contain the extracts from an expert's report giving the number of rubber trees in the estate. The report was inaccurate. Will any shareholder buying the shares of the company on the basis of the above representation have any remedy against the company? Can the person authorizing the issue of the prospectus escape from the liability? (6)



UNIT-II

- Q4. (a) When can a public company offer the new shares (further issue of shares) to persons other than the existing shareholders of the company? Can these shares be offered to the preference shareholders? (6.5)
- (b) 500 equity shares in 'XYZ' 'td.' Were acquired by Mr. 'B'. But the signature of Mr. A, the transferor, on the transfer deed was forged, Mr. 'B' after getting the shares registered by the company in his name sold 200 equity shares to Mr. 'C' on the strength of the share certificate issued by XYZ Ltd. Mr. B and C were not aware of the forgery. What are the rights of Mr. 'A' 'B' and 'C' against the company with reference to the aforesaid shares? (6)

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LLB-307

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- Q5 (a) What is Debenture; explain clearly the meaning of fully convertible Debenture and Partially Convertible Debenture. In what way they differ? (6.5)
- (b) What is meant by redemption of debentures? Explain the power of company to re-issue redeemed debentures. (6)

UNIT-III

- Q6 What is Insider Trading? Enumerate the law relating to insider trading in India. State why insider trading is prohibited? (12.5)
- Q7 (a) "Company being profitable organization must be responsible to the society". Discuss the legal provisions to deal with Corporate Social Responsibility of Companies under the new Act. (6.5)
- (b) A company was required to reduce its foreign shareholding from 55% to 39% under the direction of RBI. It made an offer of rights shares to all existing shareholders, but issued shares only to its Indian shareholders. The foreign company, which was a shareholder, contended that non-issue of shares to it amounted to "oppression". Considering the provisions of company Act in this regard- (6)
- (i) Explain the meaning of the term "oppression".
- (ii) Decide whether the contention of the foreign company is maintainable.

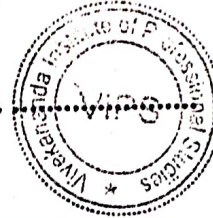
UNIT-IV

- Q8 (a) Describe the Grounds, on which a company can wind up, is there any new ground, inserted under new Companies Act. (6.5)
- (b) Discuss the power of official liquidator to precede the winding up the Company. (6)
- Q9 (a) Elucidate the difference between Reconstruction and Amalgamation of companies and its procedure. (6.5)
- (b) How a Company does make payment of liabilities towards its contributors, workmen, employees etc? (6)

LLB-307
P2/2

Please write your Exam Roll No.)

Exam Roll No.



END TERM EXAMINATION

FIFTH SEMESTER [LLB] DECEMBER-2015

Paper Code: LLB-307

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five questions including Q.no.1 which is compulsory.
Select one question from each unit.

- Q1 Write short note on the following: (5x5=25)
- (a) Difference between Public and Private limited companies.
 - (b) Statement in lieu of Prospectus.
 - (c) Statutory share certificate.
 - (d) Insider Trading.
 - (e) Liability of past members of a company in winding up.

Unit-I

- Q2 Discuss the key features of an incorporated company. How is it different from a partnership firm? (12.5)

- Q3 Write brief note on any two of the following: (2x6.25=12.5)
- (a) Doctrine of constructive notice.
 - (b) Doctrine of indoor management.
 - (c) Principles of lifting of corporate veil.

Unit-II

- Q4 What are various kinds of Prospectus. Discuss the liabilities for misstatements in the Prospectus. (12.5)

- Q5 Write short notes on any two of the following: (2x6.25=12.5)
- (a) Statutory provisions for reduction of share capital.
 - (b) Statutory provisions for conversion of loans into debentures.
 - (c) Remedies of debenture holders.

Unit-III

- Q6 What is corporate social responsibility. Discuss at least three specific provisions with respect to Corporate Social Responsibility in the Company Act 2013. (12.5)

- Q7 Write brief note on any two of the following: (2x6.25=12.5)
- (a) Position of Director in the Company.
 - (b) Statutory provisions for Prevention of oppression.
 - (c) Statutory Meeting of the Company.

Unit-IV

- Q8 What is winding up and consequences of winding up of the Company. Enumerate various grounds for winding up under the company law. (12.5)

- Q9 Write short note on any two of the following: (2x6.25=12.5)
- (a) Amalgamation
 - (b) Reconstruction
 - (c) Liquidator

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715

SUPPLEMENTARY EXAMINATION

FIFTH SEMESTER [LLB] SEPTEMBER 2014

Paper Code: LLB-307

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five questions including Part A which is compulsory.
Select one question from each unit of Part B.

PART-A

(5X5=25)

1 Write short notes on the following:-

- (a) Public Company
- (b) Role of promoters
- (c) Underwriting of shares
- (d) Articles of Association
- (e) Voluntary winding up of a company

PART-B UNIT-I

- (a) Advantages and disadvantages of incorporation of public Ltd. Co. (6)
- (b) A company was incorporated on 10th October 2012. The Company on 15th October 2012 entered into a contract which created its contractual liability. The company denies the said liability on the ground that company is not bound by the contract entered into prior to Issuing of certificate of incorporation. Decide, under the provisions of the Companies Act, 1956. Whether the company can be exempted from the said contractual liability. (6.5)

- (a) Discuss the notion of corporate personality in the light of the decision given in Solomon v Solomon and Co. Ltd. (6)
- (b) Elaborate the doctrine of lifting the corporate Veil. How far does it ensure protection to third parties? (6.5)

UNIT-II

- (a) What is Prospectus? Explain the liability of the company as well as the Directors in case of misstatement in a Prospectus. (6)
- (b) A Pvt. Ltd. Company issued certain number of shares as fully paid-up to a subscriber to the memorandum of association on the basis of a promissory note executed by him as consideration towards the shares. Since no money was paid towards the allotment, the company now (after 5 years from the date of allotment) wants to forfeit those shares and re-issue such forfeited shares. Can the company do so? (6.5)
- (a) Explain clearly the meaning of 'fully convertible Debenture' and 'partially convertible Debenture'. In what do they differ from each other? (6)
- (b) What statutory provisions must be complied with before a valid allotment of shares can be made? What will be the result if an allotment is made without complying with these provisions? (6.5)

P.T.O.

LLB-307

P/12

842

(Please write your Exam Roll No.)

Exam Roll No.

END TERM EXAMINATION

FIFTH SEMESTER [LLB] DECEMBER 2013-JANUARY 2014

Paper Code: LLB-307

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Part A is compulsory. Attempt one question from each unit in Part B.

PART A

(5 X 5 = 25)

Q.1 Write short notes on the following:

- (a) Doctrine of ultra-vires
- (b) Statement in-lieu of prospectus
- (c) Insider trading
- (d) Foss v. Harbottle
- (e) Liability of past members

PART B

UNIT I

(4 X 12.5 = 50)

Q.2 (a) "The doctrine of legal personality as applied to a company has produced astonishing effects and has been applied with few exceptions". Discuss

(b) Discuss the legal significance of the registered office clause in the Memorandum of Association.

Indicate the steps to be taken by a company to effect change in the situation of its registered office.

Q.3: (a) Discuss the mode and consequences of incorporation. Effect of pre-incorporation of contract.

(b) Articles of Association of "XYZ Pvt. Ltd." provided that Mr. Shyam should be the solicitor of the company for his life. One day Company dropped this article and removed Mr. Shyam from service. Can Mr. Shyam compel the company on the basis of article either to reinstate him or to pay damages for his removal from services?. Decide. Give reason for your answer.

UNIT II

Q.4.(a) Discuss with the help of case laws the duties of court to protect interests of creditors and shareholders.

(b) "Any person who undertakes to take part in the forming of a company is prima facie a Promoter of a company". Discuss the legal position of a promoter in the company





Q.5. (a) Define share. What do you mean by shareholders' pre-emptive right? Discuss the general principles of allotment.

(b) Comment on class rights under Company law.

UNIT III

Q.6. (a) "Majority will have its way, but the minority must be allowed to have its say" Discuss this proposition with reference to prevention of oppression and mismanagement in a company.

(b) A meeting of the Board of Directors of ABC Co. Ltd. due to be held on 30.09.2013 did not take place due to want of quorum. As a result, the company did not hold any board meeting for the quarter ended 30.09.2013. Arun filed a complaint that the company has violated the provisions of the Act in this regard. Advice.

Q.7. (a) Discuss the civil and criminal liability of the Company for corporate wrong.

(b) Mr. Varun was a director of Country Club co. Ltd. The company was ordered to be wound up. On the investigation of the affairs of the company it was showed that the shortage in the funds and the collapse of the company was due to bad investments, bad debts and misappropriation. It was also proved that for all these losses Varun was instrumental. Can he be convicted for his frauds. Decide. Whether co-directors can also be held liable?

UNIT IV

Q.8 (a) A, a furniture dealer entered into a contract with the company for the furnishing of the offices of the company. The company went into liquidation before it could obtain certificate of commencement of business. Can A claim the price of the furniture supplied to the company?

(b) What are the different modes of winding up of the company?

Q.9. (a) Discuss the role of courts and liquidator in winding up of the company.

(b) Critically evaluate the reconstruction and amalgamation of companies in the light of recent developments in company law.

(Please write your Exam Roll No.)

Exam Roll No.

END TERM EXAMINATION

FIFTH SEMESTER [LLB] DECEMBER 2014

Paper Code: LLB-307

Subject: Corporate Law

Time: 3 Hours

Maximum Marks: 75

Note: Attempt any five questions including Q.No.1 of Part A which is compulsory. Select one question from each unit of Part B.

PART-A

- Q1 Write short notes on the following:- (5x5=25)
- (a) Lifting of Corporate veil.
 - (b) Distinguish between share certificate and share warrant.
 - (c) Corporate Social Responsibility
 - (d) Debentures.
 - (e) Civil liability of Director for misrepresentation in prospectus.

PART-B

UNIT-I

- Q2 Explain the position power and functions of promoters of the Company. Detailed the liability of promoters for misrepresentation. (12.5)
- Q3 (a) Critically evaluate with the help of leading Case Law the doctrine of indoor management? How is it different from constructive notice of memorandum. (6)
(b) Discuss the different kinds of Companies under Company Act. What are the Consequences of incorporation? Can a company be sued on pre-incorporation Contract? (6.5)

UNIT-II

- Q4 Discuss the different kinds of share capital under Company Law. What are the statutory restrictions on allotment of shares? What is the remedy available in case of loss of share certificate under the Act? (12.5)
- Q5 Evaluate with the help of decided case laws the duties of court to protect interests of creditors and shareholders. What do you mean by preemptive right and class right? (12.5)

UNIT-III

- Q6 Examine the position of directors under Company Law. What is the liability of nominee director? What is the rule laid down in Joss and Harbottle? What are the exceptions to this rule? (12.5)
- Q7 (a) Explain the meaning and scope of the term 'Insider Trading'. Briefly explain the guidelines issued by SEBI to curb Insider Trading. (6.5)
(b) Analyse the remedies available to oppressed minority under Companies Act. What do you mean by qualified minority rights? (6)

UNIT-IV

- Q8 What do you mean by members voluntary winding up? Examine in detail the powers of liquidator. Can a liquidator appointed under Section 489 refuse to take charge if his remuneration is not fixed by the Company in general meeting of the shareholders? (12.5)
- Q9 Discuss the general powers of Court:-
(a) During winding up of Company whether default in holding a statutory meeting can be a ground for winding up by Court. If so under which provision of Company's Act. (6.5)
(b) Examine the duties of the Court for Reconstruction and Amalgamation under Company law. What are the advantages of Court's sanction under section 391. Is there any distinction between Compromise and arrangement. (6)

P

861

(Please write your Exam Roll No.)

Exam Roll No.

SUPPLEMENTARY EXAMINATION

SIXTH SEMESTER [LLB] SEPTEMBER-OCTOBER 2013

Paper Code: LLB307

Subject: Corporate Law

Time : 3 Hours

Maximum Marks :75

Note: Attempt any five questions including Q.no.1 which is compulsory.
Select one question from each unit of Part-B

Q.1 Write short notes on the following:

(5 X 5 = 25)

- (a) One man Company
- (b) Liability of company for pre-Incorporation of contracts
- (c) Annual General Meeting
- (d) Liability of Company under environmental laws.
- (e) Dissolution of Company

PART B

UNIT I

(4 X 12.5 =50)

Q.2 "Memorandum and Articles are public documents, open to public inspection. Hence, an outsider is presumed to know the constitution of the Company, but not what may or may not have taken place within the doors that are closed to him" Explain the rule formulated by the Court while making above said observation and also explain exceptions to the rule if any.

Q.3. A Company was started with the object of building "a hall with shops". The building was destroyed by fire and the Company wanted to alter the object clause in Memorandum of Association by substituting the words "a hall with shops" with the words "shops, dwelling houses and warehouses for letting purpose". Is this alteration covered by companies act? Discuss with the help of relevant case laws.

UNIT II

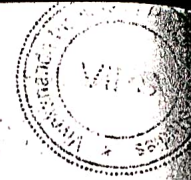
Q.4. (a) What is prospectus? When does civil and criminal liability occur in the case of prospectus?
(b) Define debenture. What are the remedies available to debenture holders.

Q.5. (a) Mr.X is a shareholder of Telco Ltd. He transferred his shares in the name of his friends Mr.A and Mr.B and lodged the certificate with the Company. The Company certified the transfer and instead of destroying the original certificate returned it to X. Later on Mr. X pledged the share certificate with a bank and borrowed money on it. Bank claimed the money from the Company on the failure of X to repay. The company refused to pay. Discuss the liability of the Company with the help of decided case law.

(b) What are the legal effects of reduction of share capital?

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UNIT III

- Q.6. (a) Discuss the powers of directors under the Company Law with relevant case laws. Are there any restrictions on powers of Directors, if yes, state with relevant provisions.
- (b) The Directors of Steel Authority failed to convene a meeting on the request of its shareholders. The requisitioned shareholders themselves sent a notice to all the members for a meeting to be held at the registered office of the Company. On the day of the meeting, the Managing Director locked the premises of the registered office. The members convened the meeting at the near by place and resolutions were passed. Discuss whether the meeting and the resolutions passed were valid or not.
- Q.7. (a) Discuss the recent trends in Corporate Social Responsibility.
- (b) Briefly explain the concept of Insider trading under Company Law. What are the measures initiated to regulate it under law.

UNIT IV

- Q.8 (a) What are the different methods of creating reconstruction and amalgamation under Company Law? Can a company be amalgamated if there is provision for such in its Memorandum?
- (b) Minerva Sugar Mills is a private limited Company. It consists of only three members out of which two of them were the Directors of the Company. The Articles of the Company provided that if any of the members wants to withdraw from the firm, he would offer his shares to the other members and if the members refuse to purchase, he is entitled to file for winding up of the Company. Mr. Ajay one of the members of the firm wanted to withdraw and offered his shares to the other existing members. They refused to purchase it. Discuss whether Ajay can file a petition for winding up of the Company.
- Q.9. (a) "The Company is not dissolved immediately at the commencement of winding up its corporate status and powers continue" Discuss. Is there any distinction between winding up of a company and dissolution of a company?
- (b) Explain briefly the just and equitable ground of winding up with relevant case laws.

(Please write your Exam Roll No.)

Exam Roll No.

MERCY CHANCE EXAMINATION

SIXTH SEMESTER [LLB] JULY-2013

Paper Code: LLB306

Subject: Corporate Law-II
(Batch: 2004)

Time : 3 Hours

Maximum Marks :75

Note: Attempt any six questions including Q.no.1 of Part-A, which is compulsory.

PART-A

Q1 Write short notes on the following:- (5x5=25)

- (a) Powers and functions of the Competition Commission of India,
- (b) Control and regulation of foreign companies in India.
- (c) Anti-competitive Agreements.
- (d) Powers and functions of SEBI.
- (e) UNCTAD Draft Code of conduct of Trans-national corporation.

PART-B

(10x5=50)

Q2 When can an enterprise be said to have abused its dominant position? What are the prohibitions contained in the Competition Act, 2002 for the abuse of dominant position?

Q3 Explain briefly the steps to be taken by a person resident in India to open and maintain a foreign currency account under the Foreign Exchange Management Act, 1999.

Q4 Elaborate the statement that SEBI Act, 1992 protects the investors.

Q5 Discuss the functions of the Development Councils. Constituted under the Industrial (Development Regulation) Act, 1951.

Q6 Discuss the law regulating foreign companies in India.

Q7 Critically examine the main provisions of the Water (Prevention & Control of Pollution) Act, 1974 and evaluate its effectiveness.

Q8 Discuss briefly the law relating to foreign collaboration and Joint adventure.

Q9 Write short notes on any three of the following:-

- (a) Legal liability of companies.
- (b) Depositories Act, 1996.
- (c) Restriction on accepting foreign contribution.
- (d) Criminal liability under the Environment (Protection) Act.

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