

(2 Hours)

[Time: 60 Hours]

Please check whether you have got the right question paper.

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N.B.

1. All the questions are compulsory
2. Figures to the right indicate full marks

1. Answer the following in not more than two sentences (Any Six)

- a. What are the conditions to be fulfilled by the company having share capital, before it commences its business ?
- b. What is nationality of company?
- c. Who can file Winding up Petition?
- d. Who are considered as Minority Shareholders?
- e. Difference between Memorandum and Articles of Association
- f. What is Offer for sale?
- g. Who are Key Managerial Personnel ?
- h. When Audit Committee is required?
- i. Define Financial Statement.
- j. When CSR Committee is required ?

2. Write short notes on (Any two)

- a. Government Companies
- b. Types of Charges
- c. Explain the Concept of 'Regulation of Foreign Companies doing Business in India' under Company Act,2013.
- d. Buy Back Shares

3. Answer the following by giving reason (Any two)

- a. Mr. A and Mr. B wants to incorporate private limited company. Advice them on following terms
  - i. Number of subscribers for incorporation
  - ii. Documents required for registration
  - iii. Minimum capital required for the same.

b. The Board of Directors called out an Extra- Ordinary General Meeting of Zenith Industries Ltd and passed an ordinary resolution for Voluntary Winding up.

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- i. What is Resolution? What kind of resolution is necessary for the Voluntary winding up of the Company?
- ii. Whether the resolution passed by the abovementioned Company is valid, if not, why?

c. The Directors of Sheetai Industries Ltd issued new shares, and as per articles, firstly it offered the shares to the existing shareholders but only to majority shareholders in a disproportionate manner. The minority Shareholders are aggrieved by this decision, suggest them the appropriate remedy.

- i. Whether the rights of the minority shareholders are breached?
- ii. What is the remedy available to them?

d. Mr. Ram, Mr. Shyam, Mr. Madhav and Mr. Shri are friends were owning an Amusement Park together which they transferred to ABC Exciting Park Ltd. Co. and claimed exemptions from *ad valorem* duty on transfer of property to the Company.

(i) Can they claim exemption since transfer of property is in the company which belongs to them only?

(ii) Explain the principle applicable to decide the matter.

**4. Answer the following (Any two)**

- a. Explain the concept of 'Lifting of Corporate Veil' with reference to case laws.
- b. What is Debenture? What are the different types of Debentures? Define Charge and its types and crystallisation of charge?
- c. Explain different types of Meetings of Shareholders and Board of Directors.
- d. Explain - Appointment of Auditors, Removal of Auditors and Matters stated in Auditors Report