

[Time: Three Hours]

[Marks:100]

Please check whether you have got the right question paper.
N.B: 1. Figure to right indicate full marks.

- Q. 1** Answer in one or two sentence. (20)
- What is "Foreign Security"?
 - What is "Director Identification Number"?
 - What is Repatriation of Foreign exchange?
 - What is "Cumulative shares"?
 - What is "Floating charge"?
 - What is "Deemed Prospectus"?
 - What is "Debenture"?
 - Who is a Nominee Director?
 - What is "Subsidiary Company"?
 - What is "Investor Education and Protection Fund"?
- Q. 2** Write short notes on **any four**. (20)
- Advantages of forming Company
 - Kinds of Share capital
 - Annual General Meeting
 - Buy Back of shares
 - Appointment of Directors
 - Theory of Corporate Personality
- Q. 3** Answer **any two**. (12)
- A meeting of Board of Directors could not be held for want of Quorum
 - What shall be the subsequent procedure?
 - What shall be the Quorum for Meeting of Board?
 - A company to make its public issue a success makes an agreement with financial institution to subscribe shares to the extent not taken by the public.
 - What is public issue?
 - What is this agreement between company and financial institution known as?
 - By passing an ordinary resolution a company removes one of its directors before the expiry of term from his office.
 - Is such a removal valid? What are the pre requisites for such resolution?
 - Can a director appointed by Tribunal be removed so?

Q. 4 Answer **any four** in detail.

(48)

- a) "A proper balance of the rights of majority and minority shareholders is essential for the smooth functioning of the company" Discuss.
- b) What is the procedure for transfer of shares and explain the remedies available if a company refuses to register transfer of shares?
- c) State the golden rule of framing prospectus. What are the remedies available for misrepresentation in Prospectus?
- d) Explain the legal position and duties of Director?
- e) Explain in detail the provision in the companies Act relating to Prevention of oppression and mismanagement?
- f) Who is a official liquidator and what are his power and duties?

Exam: University Exam May, 2017 [L0313 & L0717 / L0125 COMPANY LAW

BLS (Sem. VII) / LLB (Sem. III)

Q.P. Code : 04541

Subject: Company Law

[Time: 3 Hours]

[Marks:100]

Please check whether you have got the right question paper.

- N.B:
1. All questions are compulsory.
 2. Figures to the right indicate full marks.

- Q.1 Write answer in not more than two sentences 20
- a) Who is Alternate Director?
 - b) When does Transmission of Share takes place?
 - c) What is tenure of appointment of an Auditor?
 - d) Define Debenture.
 - e) What is meant by Dividend?
 - f) What is 'Joint Venture'?
 - g) How can a company alter its name clause?
 - h) Who is 'Authorised Person' under FEMA 1999.
 - i) What is voluntary winding up?
 - j) Give any two instances of current account transaction under FEMA 1999
- Q.2 Write short notes on any four of the following: 20
- a) Distinguish between Private and Public company
 - b) Official Liquidator
 - c) Cumulative and Non-Cumulative shares
 - d) Surrender of shares
 - e) Doctrine of Constructive notice
 - f) Forfeiture of shares
- Q.3 Solve any two of the following: 12
- a) The Directors of a company passed a resolution at a Board Meeting, resolving to make a call on a shareholders. However, the amount of 'call money' and 'the due' date of payment were left blank in the resolution. Later, these blanks were filled by secretary.
 - i. What do you mean by 'call on share'?
 - ii. Will Such a call be valid? Why?
 - b) 'Godavari' Transport Co. created floating charge on the Debentures issued by the company
 - i. Under what circumstances floating charge becomes fixed charge?
 - ii. What remedies are available to the debenture holder, if the company makes default in the payment of the Principal or Interest?
 - c) In the meeting of ABC Co. Ltd proper quorum was present at the beginning. However few members left at the middle of the meeting. It proceeds to business.
 - i. Does the departure of member invalidate the meetings?
 - ii. What is quorum? What should be the quorum for meetings of Public and Private company. If articles of association has no provisions?

Q.4

Answer any four the following :

- a) Explain the Doctrine of Indoor Management along with exceptions if any?
- b) Explain the provisions relating to appointment of Auditors?
- c) Define 'Member'? How Membership is acquired and how it is terminated?
- d) What are the compulsory clauses in the Memorandum of Association?
- e) What is winding up of company? What are the grounds under Companies Act, 2013, by which Tribunal may order winding up of a company?
- f) Explain the legal position of Directors?