

No. of Printed Pages : 04

BBAL 706

Following Paper ID and Roll No. to be filled in your Answer Book.

**PAPER ID : 9139**

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**Int. LLB Examination 2016-2017**  
**(Seventh Semester)**

**CORPORATE LAW - I**

**Time : 3 Hours]**

**[Maximum Marks : 100**

**Note :-** Attempt all questions.

1. Attempt any four parts of the following :  $5 \times 4 = 20$

- (a) What is a Company? Distinguish it from partnership.
- (b) Discuss the findings of Solomon Vs. Solomon & Co. Ltd., 1987 A. C. 22 in reference to corporate personality.
- (c) Define 'Private Company' and 'Public Company.'
- (d) Some partners of a firm carrying on the business of plying buses formed a private limited company and sold to such company their own buses hithertofore used by the firm. The other

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partners sue the partners forming the company for their share of profits on the grounds that the company was not a different entity from the firm. Decide.

- (e) Analyse the processes which are adopted for the formation of a company under the Indian Companies Act.
- (f) Mention the legal advantages and disadvantages of the incorporation of a company.
2. Attempt any four parts of the following :  $5 \times 4 = 20$
- (a) What do you understand by memorandum of association and articles of association of a company?
- (b) Whether the contents of memorandum and articles of association be altered?
- (c) Write a short note on doctrine of constructive notice.
- (d) Explain the legal effects of the doctrine of ultra vires.
- (e) Distinguish between companies limited by shares and companies limited by guarantee.
- (f) Explain and illustrate 'Holding Company' and 'Subsidiary Company.'

3. Attempt any two parts of the following :  $10 \times 2 = 20$
- (a) Define a 'Promoter' and explain his legal position in relation to the company he promoted. How do you distinguish him from a director?
- (b) What should be the form and contents of a prospectus?
- (c) Examine the liabilities which arise from the inclusion of mis-statements in a prospectus.
4. Attempt any two parts of the following :  $10 \times 2 = 20$
- (a) What are the different kinds of shares in which the share capital of a company may be divided? Describe the advantages and disadvantages of the shares.
- (b) Who are the members of a company? Are they the same persons as share holders? How is the membership of a company acquired?
- (c) "The directors are the mere trustees and agents of the company-trusties of the company's money and property; agents in the transaction which they enter into on behalf of the company". Do you agree with this dictum? Give reasons for your answer.

5. Write short notes on any four parts of the following :  $5 \times 4 = 20$

- (a) Liability of Directors
- (b) Company Law Board
- (c) Doctrine of 'Bona Vacantia'
- (d) Government Company
- (e) Compulsory winding-up
- (f) Share certificate and share warrant

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