

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

PAPER ID : 9139

Roll
No.

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Int. LLB Examination 2015-2016

(Seventh Semester)

CORPORATE LAW I

Time : 3 Hours]

[Maximum Marks : 100

Note :- Attempt all the questions.

1. Attempt any four parts of the following: $5 \times 4 = 20$
 - (a) 'A company is a distinct legal person.' Comment.
 - (b) Explain the utility of certificate of Incorporation and certificate of Commencement of Business.
 - (c) What are the contents of the Memorandum of Association of a company.
 - (d) How can the Articles of Association be altered? What are the limitations in this regard?
 - (e) Discuss the doctrine of 'Indoor Management'. Fortify your answers with reference to some decided cases.

[P. T. O.

- (f) What do you understand by a 'Foreign Company' an 'Unregistered Company' and a 'Banking company'?

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

- (a) What is 'Statement in lieu of prospectus'? By what companies is it issued and what its effects?
- (b) What is meant by the 'Capital clause' of the Memorandum of Association? What are the other formal requirements of the Memorandum?
- (c) What is the information which the Companies Act, 1956 requires to be included in a prospectus to enable an intending investor to decide whether or not to subscribe for the company's share?
- (d) What are the kinds of share capital of a company?
- (e) Define and distinguish between share and stock.
- (f) Distinguish between a promoter and a director of a company.

3. Attempt any two parts of the following : $10 \times 2 = 20$

(a) What are fundamental restrictions on share issue? How far it is legal or possible :

(i) For a company to purchase its own shares.

(ii) For a company to be vested in a third party in trust for the company.

(b) What is meant by forfeiture of share? Explain how forfeiture is effected?

Distinguish between forfeiture of shares and surrender of shares.

(c) Explain the rights and duties of a director of a company.

4. Attempt any two parts of the following : $10 \times 2 = 20$

(a) What is the nature of the contributory liability?

Describe the obligations of director, managing agents and managers whose liability is unlimited?

(b) What are the circumstances in which a company may be wound up voluntarily? State the different kinds of voluntary winding up?

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- (c) What are the powers given to the Company Law Board to check oppression and mismanagement in a company?

5. Write short notes on any four of the following :

5×4=20

- (a) Floating charge
- (b) Nominal or Authorised capital
- (c) Call on shares
- (d) Register of Debenture holders
- (e) Issued and paid up capital
- (f) Government company, subsidiary company and holding company.
