

B.A., LL.B. (Hons.) DEGREE FIFTH SEMESTER EXAMINATION, NOVEMBER 2015

COMPANY LAW

Time: 3 Hours

Maximum Marks: 50

PART A

Answer ANY FIVE questions. Each carries SIX marks.

(5 X 6 = 30)

- I. Explain the importance of Memorandum of Association to a company. What are its essential components?
- II. What are shareholder agreements? Comment on its binding nature under the Companies Act, 2013.
- III. Explain the concept of Corporate Social Responsibility. How is it dealt with under the Companies Act, 2013?
- IV. What is an Abridged Prospectus? Explain the procedure for issuing an abridged prospectus.
- V. With the help of relevant provisions of law distinguish between a share and a debenture.
- VI. Differentiate between a Government Company, a Public Company and a Holding Company.
- VII. Enumerate the disqualifications for appointment as an Independent Director in a company.
- VIII. Explain the fiction, concession and organism theories of corporate personality.

PART B

Answer ANY FOUR Questions. Each carries FIVE marks.

(4 X 5 = 20)

- IX. Explain the rule in *Foss v. Harbottle*. What are its exceptions?
- X. Explain the eligibility and qualification to be an auditor in a company.
- XI. Explain the role and functions of a liquidator in the winding up of a company.
- XII. What is a shelf prospectus? What are the limitations for its issue?
- XIII. Define 'free reserves' and explain what cannot be treated as 'free reserves'.
- XIV. Explain the different kinds of meetings that are relevant to the functioning of companies.
- XV. Discuss the role of a promoter in a company. What are the limitations placed on him under the law?
