

HONS.05/16/04

B.A. LL.B., (Hons) DEGREE FIFTH SEMESTER EXAMINATIONS, NOVEMBER 2016

COMPANY LAW

Time: 3 Hours

Maximum Marks: 50

Answer **ALL** questions. All questions carry **TEN** marks.

(5 x 10=50)

- I. What is meant by fiction theory of corporate personality? How is it different from the realistic theory? Explain the relevance of such theories in deciding issues on corporate liability.

OR

- II. Explain the concept of limited liability. Discuss the limitations therein. How has it been enabled under the Companies Act, 2013

- III. Who is a promoter? Explain his relationship with the company. Discuss the use of disclosure as a tool for regulating the conduct of promoters.

OR

- IV. What is a prospectus? Explain its importance under the Companies Act 2013. Discuss the liabilities envisaged for dealing with misstatements in prospectus.

- V. What is meant by a share? How is it different from a debenture? "All shareholders are members but a member need not be a shareholder." Explain

OR

- VI. Explain the qualifications and functions of auditors under the Companies Act, 2013.

- VII. Who is a director? Explain the qualifications and duties of a independent director.

OR

- VIII. Explain the constitution and role of the National Company Law Tribunal. Discuss the effect of the decision of the Supreme Court on the challenge to the constitutionality of the Tribunal.

- IX. Explain the need for a regulator for the securities market. Evaluate the constitution and powers of SEBI as a regulator.

OR

- X. Discuss the concept of winding up in relation to companies. Explain the qualifications and the role of a company liquidator.