

COMPANY LAW

Time: 3 Hours

Maximum Marks: 50

PART-A

Write Short notes on ANY FIVE of the following. Each question carries FOUR marks.

(5x4=20)

- I. (a). Special Business
- (b). Interim Dividend
- (c). Key Managerial Personnel
- (d). Paid-up Capital
- (e). Public Company
- (f). Prospectus
- (g). Small Company
- (h). Non-Banking Financial Company

PART-B

Answer ANY TWO questions. Each question carries SIX marks.

(2x6=12)

II. ABC Limited borrowed a huge sum of money from its Bankers. The borrowings done were beyond the authorised limits permitted by the shareholders of the Company. X a shareholder of the company states that the entire transaction is void and the Company should immediately repay the borrowings. Are the views expressed by X correct, is there any way out for the Company?

III. A, B & C promoted a Company. B & C immediately brought in the subscription money after incorporation, whereas the money from A was pending. The Company went into liquidation after a year, what is the liability of A, B and C individually?

IV. Company Secretary of Zen Limited convenes a Board Meeting. Three Directors who were in Dubai were not sent notice as they were not in India. Has the Company complied with the necessary requirements under the Act?

PART-C

Answer ANY TWO questions. Each question carries NINE marks.

(2x9=18)

V. All business transacted in an Extraordinary General Meeting is deemed to be special, while it is not so in the case of Annual General Meeting explain?

VI. A company always has a Separate Legal Entity status, but on certain occasions the corporate veil can be lifted and the protection of legal entity status can be pierced. Explain with the help of some decided case laws?

VII. Further issue of Equity Shares to outsiders requires the approval of the existing shareholders. Is this statement true, if so what are the provisions one need to look under the Companies Act