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19 (V) CPLW 5.2

2023

COMPANY LAW

Paper : 5.2

Full Marks : 80

Time : Three hours

The figures in the margin indicate full marks for the questions.

1. Answer the following questions : $1 \times 10 = 10$

(i) The Joint Stock Companies Act, 1850 was based on the English Companies Act _____. (1844/1848)

(ii) Memorandum of Association is mandatory for all types of companies. (True/False)

(iii) The Doctrine of Indoor Management had its origin in a famous case of _____. (Kotla Venkataswamy vs. Rammurthy/ Royal British Bank vs. Targuand)

Contd.

(iv) Debenture is an acknowledgement of _____ by the company. (debt/credit)

(v) Issue of prospectus by a company is to be treated as an _____. (offer/invitation to offer)

(vi) A floating charge can convert to fixed charge. (True/False)

(vii) There can be a maximum interval of _____ months between two Annual General Meetings of the company. (12/24)

(viii) Transmission of shares takes place by _____. (act of the parties/operation of law)

(ix) Any person aggrieved by an order of NCLT may prefer an appeal to the Appellate Tribunal within a period of _____ days from the date of the order. (45/60)

(x) Section _____ deals with establishment of the National Financial Reporting Authority (NFRA) of the Companies Act, 2013. (131/132)

2. Write short note on : 2×5=10

- (i) Government company
- (ii) Share warrant
- (iii) Lifting of corporate veil
- (iv) DIN
- (v) Liquidator

3. Define 'Company'. Discuss the characteristics of company. Distinguish it from partnership. 12

Or

Discuss the Historical Background and changes brought about by the Companies Act, 2013.

4. What is incorporation of a company? Discuss the advantages and disadvantages of incorporation. 4+8=12

Or

Write notes on : 6×2=12

- (i) Doctrine of ultra vires
- (ii) Legal position of promoter

5. Discuss prospectus in detail and explain the civil and criminal liabilities for misstatements in prospectus. 12

Or

"A company is a democratic institution in which the majority have a right to control the company." Do you support this statement? Give your comments on the rule laid down in Foss vs. Horbottle case.

6. How to constitute the National Financial Reporting Authority? Discuss its power and functions. 12

Or

Who are 'Directors'? What are the qualifications and procedures for appointment of Directors? State its powers and functions of a Director. 12

7. Discuss in detail of winding up of a company and its consequences. 12

Or

Write notes on : 6×2=12

- (i) Serious Fraud Investigation Office (SFIO)
- (ii) Security Exchange Board of India (SEBI) and its functions.