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19 (3-V) CPLW 5-2

2015

COMPANY LAW

Paper : 5·2

Full Marks : 80

Time : Three hours

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

1. Fill in the blanks : 10×1=10
- a) The first India Act., regarding components was the Joint Stock Companies Act of _____ (1844/1850).
- b) The decision in Salomon-vs-Salomon & Co. is related to company's _____ (independent existence/perpetual existence).
- c) Employees of a Govt. Company _____ civil servants. (are/are not)
- d) Prospectus must be issued within _____ days of its registration (60/90).

Contd.

- e) Share warrant can be issued only by _____ (public companies/private companies).
- f) The term 'Body corporate' _____ a co-operative society registered under any law relating to co-operative societies, (also include/does not include).
- g) Transmission of Shares takes place by _____ (act of the parties/operation of law).
- h) A company may issue Bonus Share to its existing _____ (equity shareholders/preference share holders).
- i) Under the present Companies Act, no person shall hold the office as director of more than _____ companies at one and the same time (15/20).
- j) The minimum number of persons required to form a public company is _____ (5/7).

2. Write brief note on : $2 \times 5 = 10$

- a) Fixed charge
- b) Declaration of Solvency
- c) Share certificate
- d) Annual General Meeting
- e) One person company.

3. Define 'company'. Enumerate the differences between company and partnership. 12

Or

Define 'Private Company'. Discuss the provisions under the Companies Act for conversion of a private company into a public company and vice versa. 12

4. Discuss the Doctrine of Indoor Management with its exceptions. 12

Or

Explain the importance of the object clause of memorandum of association of a company. State the procedure for alteration of object clause of memorandum. 12

5. Define promoter. Enumerate the rights and liabilities of promoters. Is a company bound by a contract entered into by the promoters on its behalf before its incorporation? $2+8+2=12$

Or

"Majority must prevail is the principle of company management" — Discuss the Majority Rule with its exceptions. 12

6. Define 'debenture'. What is 'convertible debenture'? Enumerate the differences between debenture and share. $2+2+8=12$

Or

What do you mean by 'Winding up'? Is there any difference between 'winding up' and 'dissolution'? State the circumstances under which Tribunal may pass order for compulsory winding up of a company. $2+2+8=12$

7. Define 'director'. What is 'qualification share'? Enumerate the disqualifications provided under the Companies Act for appointment of director. $2+2+8=12$

Or

Write notes on **any two** : $6+6=12$

- a) Lifting of corporate veil.
- b) National Company Law Appellate Tribunal
- c) Official Liquidator.