

2016

COMPANY LAW

Paper : 8.1

Full Marks : 80

Time : Three hours

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

1. Fill in the blanks : 1×10=10

- i) Sec. _____ defines Company [2(i)/3(i)]
- ii) Registration of a Company is _____
(compulsory/optional)
- iii) Employees of a Govt. Company _____
civil servant. (are/are not)
- iv) The Majority rule was laid down in the
case of _____. (Royal British Bank
v. Turquand/Foss v Herbetle)

Contd.

- v) Prospectus must be issued within _____ days of registration. (60/90)
- vi) 'Debenture' means a _____ which either creates a debt or acknowledges it. (document/statement)
- vii) Promoter is neither trustee nor _____ of the company. (agent/member)
- viii) A company may issue Bonus share to its existing _____. (equity shareholders/preference shareholder)
- ix) Procedure for registration of a company is defined under Sec. _____ of the Companies Act. (32/33)
- x) Auditors are appointed by the _____ in its annual general meeting. (Company/Government).

2. Write short notes on : $2 \times 5 = 10$

- (a) Perpetual succession
- (b) Constructive notice
- (c) Share Certificate
- (d) Floating Charge
- (e) Joint Stock Company.

3. What is Company ? Discuss the differences between company and partnership. 12

Or

"A company has an independent corporate existence". Are there any exceptions to this rule ? — Discuss. 12

4. Discuss the procedure of Incorporation of a company under the Companies Act. What are the advantages and disadvantages of incorporation of a company ? $6+6=12$

Or

Discuss the Doctrine of Indoor Management with its exceptions. 12

5. Define share. Distinguish share from stock. What are the differences between transfer of share and transmission of shares ?

$2+4+6=12$

Or

What do you mean by Prospectus ? Explain the requirements of a valid prospectus.

12

- 16
6. Define 'debenture'. What is "convertible debenture" ? Discuss the differences between debenture and share. 2+2+8=12

Or

Who is a Director ? Discuss the powers and duties of a director. 12

7. Write the position of Official Liquidator in the process of winding up of a company. 12

Or

Write short notes on : (any three)

3×4=12

- a) Role of National Company Law Tribunal (NCLT).
 - b) Security Exchange Board of India (SEBI).
 - c) Doctrine of Lifting of Corporate Veil.
 - d) Doctrine of Ultra vires.
-