

LLB
FIFTH SEMESTER (SPECIAL REPEAT)
COMPANY LAW
LLB-502

(Use separate answer scripts for Objective & Descriptive)

Duration : 3 hrs.

Full Marks : 80

(PART-A: Objective)

Time : 30 min.

Marks : 30

Choose the correct answer from the following:

1X10=10

1. An association of 30 persons not registered under the companies Act but carrying on a business is a/an _____.
 - a. Illegal association
 - b. Partnership
 - c. Private company
 - d. Public company
2. A company is a juristic person with a perpetual succession _____.
 - a. As such it dies
 - b. Its life depends on the life of its members
 - c. It is created by a process of law and can be put to an end only by a process of law
 - d. None
3. When can a private company commence business?
 - a. At any time
 - b. After applying for registration.
 - c. After obtaining the certificate of incorporation
 - d. After obtaining the certificate of commencement of business
4. On a share of Rs. 100 of a company, a shareholder has already paid Rs. 30. His Liability is now limited to _____.
 - a. Rs. 100
 - b. Rs. 30
 - c. Rs. 70
 - d. Rs. 10
5. A prospectus is to be issued within _____ days of registration.
 - a. 30
 - b. 60
 - c. 90
 - d. 180
6. A share certificate is required to be signed by _____.
 - a. Company secretary
 - b. Two directors
 - c. Two director and company secretary
 - d. All director and company secretary
7. Transfer of Shares in the Company is:
 - a. Restricted
 - b. Freely transferable
 - c. Prohibited
 - d. None of the above
8. Which is not an instance of mismanagement in a company?
 - a. Preventing directors from functioning
 - b. Violations of statutory provision
 - c. Violations of provisions of MOA & AOA of the company
 - d. Appointment of Directors by tribunals

9. Borrowing by a company may be:
- a. A borrowing which is ultra vires the company
 - b. A borrowing which is intra vires the company but ultra vires the directors
 - c. Both (a) and (b) are true
 - d. Only (a) is true (b) is false
10. Winding up of a company is the process whereby the company's life comes to an end and its assets are administered for the benefit of its creditors and members.
- a. True
 - b. False
 - c. Partially true
 - d. None of the above

Answer the following: (Use descriptive answer sheet)

2X10=20

1. Write two duties of Directors.
2. Who are considered as Key Managerial Personal?
3. What is the difference between Public Company and Private Company?
4. Define Extraordinary general meeting.
5. Differentiate between Share and Stock.
6. Mention two qualification be to appointed as Auditor.
7. Mention two rights of Shareholders.
8. What is Oppression in Company Law?
9. Define Debentures.
10. Write two causes of winding up.

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(PART-B : Descriptive)

Time : 2 hrs. 30 min.

Marks : 50

[Answer the following questions]

1. Write a note on the Memorandum of Association of a Company. 10
Or
What is the Doctrine of Indoor management? What are the functions, duties and liabilities of a Company Secretary? 5+5=10
2. What is a Prospectus of a Company? What do you understand by Share of a company, also explain the different types of Shares allotted by a company. 3+7=10
Or
What is National Company Law Tribunal? Also describe the Qualification of president, members, chairperson and terms of office of NCLT. 3+7=10
3. Write a note on the different types of companies as provided by the Companies Act, 2013. 10
Or
Write short notes on- 5+5=10
 - a) Lifting or piercing of the corporate veil
 - b) Kinds of Directors of a Company
4. Write a note on the transfer of shares its procedure and restrictions. 10
Or
What is a sick company? Write a note on the revival and rehabilitation of Sick companies. 10
5. What do you understand by borrowing of a company? Explain ultra-vires borrowing. 10
Or
Write a note on the winding up of a Company under Companies Act, 2013. 10

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