LLM FIRST SEMESTER COMPANY LAW LLM – 1.4 CCL

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 3 hrs.

SET A

2025/01

Full Marks: 70

(Objective)

Time: 30 min. Marks: 20

C	hoose the correct answer from t	he	following: $1 \times 20 = 20$			
1.	What does the term "corporate personality	" me	an?			
	a. Rights and liabilities of directors	b.	Independent legal entity of a			
	c. Rules for corporate meetings	d.	Role of the company's shareholders			
2.	What is the purpose of lifting the corporate veil?					
	a. To analyze a company's shares	b.	To identify the company's financial health			
	c. To determine the individuals behind corporate actions	d,	To review articles of association			
3.	Which document contains the objectives and scope of a company?					
	a. Articles of Association		Memorandum of Association			
	c. Share certificate	d.	Company prospectus			
4.	The Doctrine of Indoor Management protects:					
	a. Shareholders from fraud	b.	Third parties acting in good faith with the company			
	c. Directors from liability	d.	Promoters during incorporation			
5.	Which of the following is not a type of prospectus?					
	a. Red-herring prospectus		Shelf prospectus			
	c. Statutory prospectus	d.	Memorandum prospectus			
6.	What is the primary role of a company promoter?					
	a. Drafting shareholder agreements		Incorporating the company			
	e. Dissolving the company	d.	Allocating shares			
7.	Share capital can be:					
	a. Issued only as equity shares	b.	Altered and reduced			
	c. Fixed and immutable	d.	Subject to change without approval			
8.	Which principle applies to the transfer of shares?					
	11 11 6 1 6		Restrictions imposed by Articles of			

Association

d. Transfer only allowed after

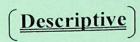
shareholder approval

a. Absolute freedom of transfer

c. No restrictions allowed

9.	The rights of shareholders include: a. Altering company policies c. Managing day-to-day operations	d.	Voting in general meetings Approving employee salaries		
10.	Who is responsible for calling annual general a. Directors c. Liquidators	b.	Promoters Shareholders		
11.	Which of these is not a type of director? a. Executive director c. Lead shareholder		Shadow director Nominee director		
12.	Dividends are decided by: a. Shareholders c. Auditors		Board of Directors Promoters		
13.	Winding up of a company is governed by: a. The Indian Penal Codec. Consumer Protection Act		The Companies Act, 2013 Limited Liability Partnership Act		
14.	Who oversees the process of company liquida. Board of Directors c. Liquidators	b.	ion? Shareholders Auditors		
15.	NCLT stands for: a. National Corporate Liability Tribunal c. New Corporate Legal Terms		National Company Law Tribunal National Council for Legal Trustees		
16.	What is the role of NCLAT?				
	a. To draft corporate policies	b.	To adjudicate appeals from NCLT decisions		
	c. To oversee annual meetings		To manage corporate audits		
17.	CSR under the Companies Act, 2013 refers a. Customer Service Rules c. Company Statutory Regulations	b.	Corporate Social Responsibility Corporate Sector Rules		
18.	Which of the following legislation governs LLPs in India?				
	a. The Companies Act, 1956	b.	The Limited Liability Partnership Act, 2008		
	e. The Companies Act, 2013	d.	The Indian Partnership Act, 1932		
19.	The rights and duties of liquidators are def a. Memorandum of Association c. The Companies Act, 2013		Articles of Association		
20.		of A			
	a. Optional documents for companiesc. Only applicable during liquidation		Governing documents of a company		

2



Time: 2 hrs. 30 min.

Marks: 50

[Answer question no.1 & any four (4) from the rest]

1.	Define corporate personality with the help of case laws. Explain the circumstances under which the corporate veil can be lifted.	5+5=10
2.	Analyze the differences between the Memorandum of Association and the Articles of Association.	10
3.	Explain the Doctrine of Indoor Management and its exceptions with relevant case laws.	10
4.	promoters.	10
5.	by law.	10
6.	Outline the procedure for winding up a company as per the Companies Act, 2013.	10
7.	Discuss the powers and functions of the National Company Law Tribunal (NCLT).	10
8.	Elaborate on the concept of Corporate Social Responsibility (CSR) under the Companies Act, 2013, with examples.	10

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