

Company Law

- Q.1 (a). What do you understand by the Company? Explain its nature and advantages.
- (b). Explain the doctrine of lifting the veil and discuss the circumstances under which the veil is lifted.
- (c). Discuss the various kinds of companies recognized under the Companies Act, 2013.
- Q.2. Distinguish between a company and a partnership firm.
- Q.3 (a). A company is a distinct legal person—comment.
- (b). State briefly the facts and the legal principles laid down in the leading case—*Saloman v. Salomon and Co. Ltd.*, (1907)A.C. 22.
- Q.4 (a). What are the special privileges and exceptions enjoyed by the private company under the Companies Act, 2013? Also discuss its obligations or disadvantages.
- (b). Under what circumstances a Private Company can be converted into a Public company and a Public Company into a Private Company?
- Q.5 (a). Examine the steps to be taken to form a Public Ltd. Company in inception.
- Or Discuss the procedure for the incorporation of a Public and Private Company?
- (b). What is Memorandum of Association? What is its importance? What are its contents?
- Or “Memorandum of Association is the first step in the formation of a company”. Examine its importance.
- (c). What is meant by “Articles of Association”? What is their nature? Explain.
- (d). What is the difference between “Memorandum of Association” and “Articles of Association”?
- Q.6. What do you mean by a promoter? What is his legal position in the Company? Explain his rights, duties and liabilities also.
- Q.7 (a). What do you mean by a prospectus and statement in lieu of prospectus? Discuss the consequences of misstatement in prospectus.
- (b). What is the liability of directors for admission or untrue statements in the prospectus of the company?
- Q.8. What is an untrue statement? Explain the doctrine of “Indoor Management”? Explain the exceptions to this doctrine, also.
- Q.9 (a). What do you understand by the members of a company? Are they the same persons as the shareholders? How is the membership of a company acquired?
- (b). Define and distinguish between “share” and “stock”. Discuss their nature.
- (c). “The directors are the mere trustees and agents of the company—trustees of the company’s money and property; agents in the transaction which they enter into on behalf of

the company.” Whether do you agree with this dictum? Give reasons for your answer. Or Explain the true position of directors of a company?

(d) (i) What do you mean by the director? What is his importance in the company?

(ii) What is the minimum and maximum number of directors in a company?

(iii) What is the share qualification of a director?

(iv) What is the nature of the acts of a director whose appointment is subsequently found to be defective or invalid?

(v) What precautions the Companies Act provides for ensuring that in case of director, there is no conflict between his duty of the Company and his self-interest?

(vi) Describe the disqualifications, disabling a person from being appointed as director’.

Q.10 (a). Discuss the powers of directors. Are there any restriction on their powers?

(b). What are the various duties imposed on the directors by the Companies Act, 2013?

(c). What is meant by winding-up of a company and what are its various mode?

(d). When may a company be wound up by the Tribunal?

(e). The Tribunal may make a winding-up order if it is of the opinion that it is “just and equitable.” Explain.

(f). Explain the procedure which to be followed for obtaining a winding up order by the Tribunal.

Q.11 (a). Discuss the powers of the Tribunal in respect of petitions presented to it for the winding up of a company.

(b). What is the date of the commencement of a winding up and what are the consequences of a winding up order?

(c). Who prepares the statement of affairs in a compulsory liquidation (winding up by the Tribunal) and what information must it contain? What steps does the official liquidator take after receiving the statement of affairs?

(d). What is difference between the following—

(i) Share and Stock.

(ii) Share and Share Warrant.

(iii) Surrender of Shares and Forfeiture of Shares.

(iv) Transfer of Shares and Transaction of Shares.

Q.12. What is debenture? What are its characteristic features? Explain its different kinds also.

Q.13. What is Charge? What are its kinds? Explain the floating charge.

Q.14. What is Meeting? Explain the various kinds of Meetings. Also explain the requisites of a valid Meeting.

Q.15. What is the Doctrine of Ultra Vires? and also write the exceptions to this doctrine? What are the consequences of the Ultra transactions? Refer to Indian cases.

Q.16. What do you mean by “Oppression and Mismanagement” Explain the powers of Central Government to prevent oppression and mis management in a company.

Q.17. Describe in detail the appointment, removal and qualifications of an Auditor to Company? What are his powers and duties under the Company Act?

Q.18. Write the short notes on the following—

1. Transfer of Shares;
2. Issue of shares at discount;
3. Brokerage;
4. Issue of shares at premium;
5. Forfeiture of shares;
6. Lien on shares;
7. Share certificate;
8. Surrender of shares;
9. Dividends.

Q.19. Explain the appointment of official liquidator is made by the Court under the Company Law. Explain the powers and duties of the official liquidator?

Q. 20. What do you mean by Amalgamation or reconstruction? State its purposes and modes.