

[This question paper contains 4 printed pages.]

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Your Roll No.

M.Com./Semester III (OC)

F

Paper No. 7151 : Corporate Law

Time : 3 Hours

Maximum Marks : 100

*(Write your Roll No. on the top immediately
on receipt of this question paper.)*

Attempt All questions.

All questions carry equal marks.

1. (a) Do you agree that the Indian company law is modelled on English Provisions? Discuss. (20)

OR

- (b) "A joint stock company is an artificial person created by law with a perpetual succession and a common seal." Comment. (20)

2. (a) A was the managing direction of the company. His appointment condition was that he shall not during his service or afterwards entice the

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customers of the company. His employment was terminated and after some time he formed a company to carry his own business that enticed the customers. He wanted the separate entity protection that it is the company and not him who is enticing the customers. Decide, if he and his company are one and the same. Give reasons and support with relevant provisions and case laws. if any. (10)

- (b) "A company having share capital which has not issued prospectus inviting public to subscribe for its share can commence business immediately." Comment. (10)

OR

- (c) What is meant by Memorandum of Association? What are its contents? When and how it may be altered? What is the effect of failure to register the alteration? (20)

3. (a) "The Articles of Association play a subordinate role of the Memorandum of Association." Comment. (10)

- (b) Explain main functions of SEBI and under SEBI Act. 1992. (10)

OR

- (c) Define Prospectus and explain elements of valid prospectus. Discuss the circumstances when a company is not required to issue prospectus.(20)
4. (a) Distinguish between 'executive director' and 'independent director'. (10)
- (b) What do you understand by the winding up of a company? What are the different modes of winding up? (10)

OR

- (c) Explain the provisions of the Companies Act 2013 with regard to the 'resolutions requiring special notice'. When such a notice is required? (10)
- (d) What are the disqualifications for the appointment of a managing director? (10)
5. Write short notes on any **four** of the following:
- (a) One Person Company under the companies act, 2013.
- (b) Rights and obligations of depositories under Depositories Act, 1996
- (c) Penalty for failure to furnish information under Depositories Act, 1996.

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(d) Rotation of Auditors under Companies Act, 2013

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(e) Class Actions Suits

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