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Your Roll No.....

7028

G

M.Com./Semester III (OC)

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.

- I. (a) "A faulty notice of meeting can be fatal to the validity of a meeting." Comment and support your answer with the relevant case laws. 10
- (b) "Promoter is not an agent or trustee for the company he promotes, but stands in a fiduciary position towards it." Comment. Also discuss the powers and liabilities of a promoter. 10

P.T.O.

Or

- (c) Discuss the provisions regarding composition, powers and jurisdiction of the National and State Commission under the Consumer Protection Act, 1986. Also explain the manner in which complaints are filed with them. 20
2. (a) Distinguish between Nominee Director, Alternate Director and Independent Director. 10
- (b) "Can two AGMs be held on same day ?" Comment and explain with the help of relevant case laws. Also explain the quorum required for such meetings. 10

Or

- (c) Discuss the powers and duties of an Auditor. Also explain how an Auditor can be removed. 10
- (d) Differentiate between MRTP Act, 1969 and Competition Act, 2002 10

3. (a) Differentiate between Doctrine of Indoor management and Doctrine of constructive notice with the help of relevant case laws. 10

(b) Explain the essentials of a valid notice for a General Meeting. 10

Or

(c) Explain the important provisions under Industries (Development and Regulation) Act, 1951. 10

(d) What are the main objectives of Environment Protection Act, 1986 ? 10

4. Attempt any *two* of the following : 2×10=20

(a) Explain the main provisions of the Foreign Exchange Management Act, 1999.

(b) State the differences and similarities between FERA and FEMA 1999.

(c) What are the SEBI's powers of investigation as per the SEBI Act, 1992.

5. Write short notes on any *four* of the following : $4 \times 5 = 20$
- (a) Effect of Irregular Allotment
 - (b) Termination of Membership
 - (c) Remuneration of Directors
 - (d) Provisions related to Corporate Social Responsibility
 - (e) Deemed Prospectus
 - (f) Offer of Sale by Members