



VIT[®]

Vellore Institute of Technology
(Deemed to be University under section 3 of UGC Act, 1956)

Legal Aspects of Business

Dr. J Bhavani, Faculty,
Business School
Vellore Institute of Technology

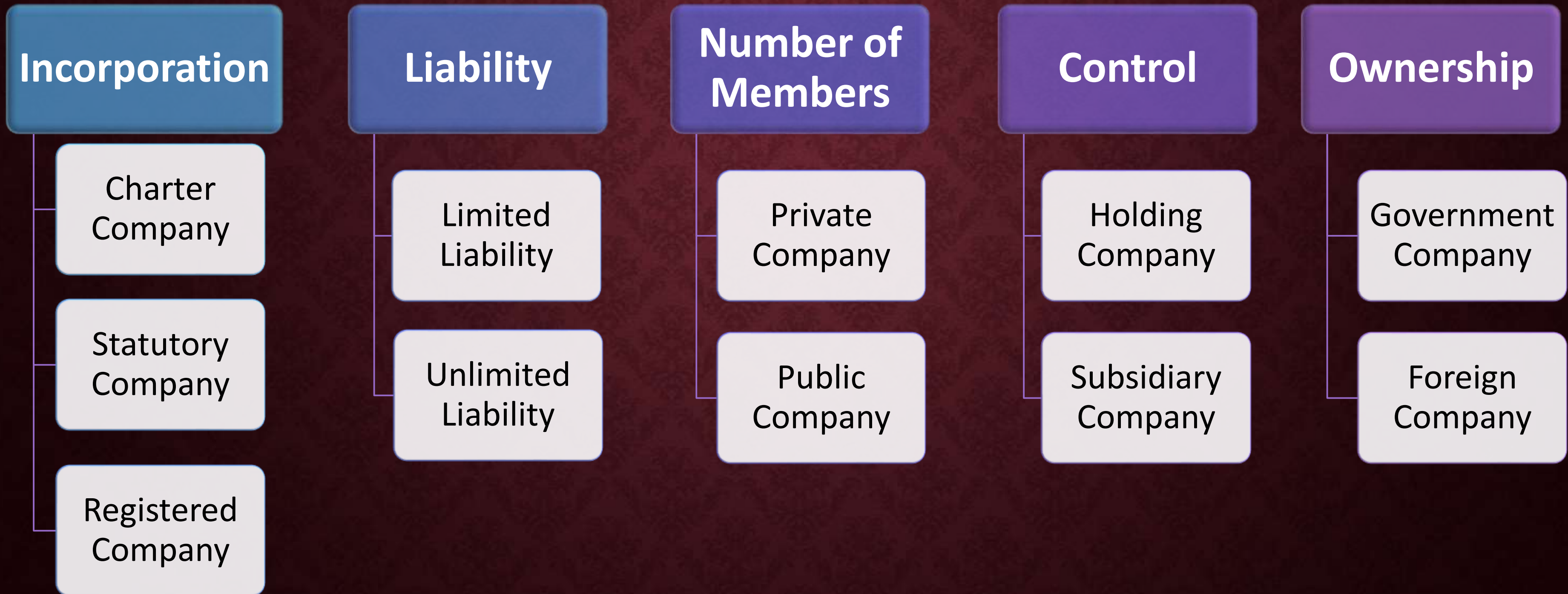
Recapitulate

Lifting of Corporate Veil

- Introduction
- Exceptions: Corporate Veil
- Statutory Exceptions

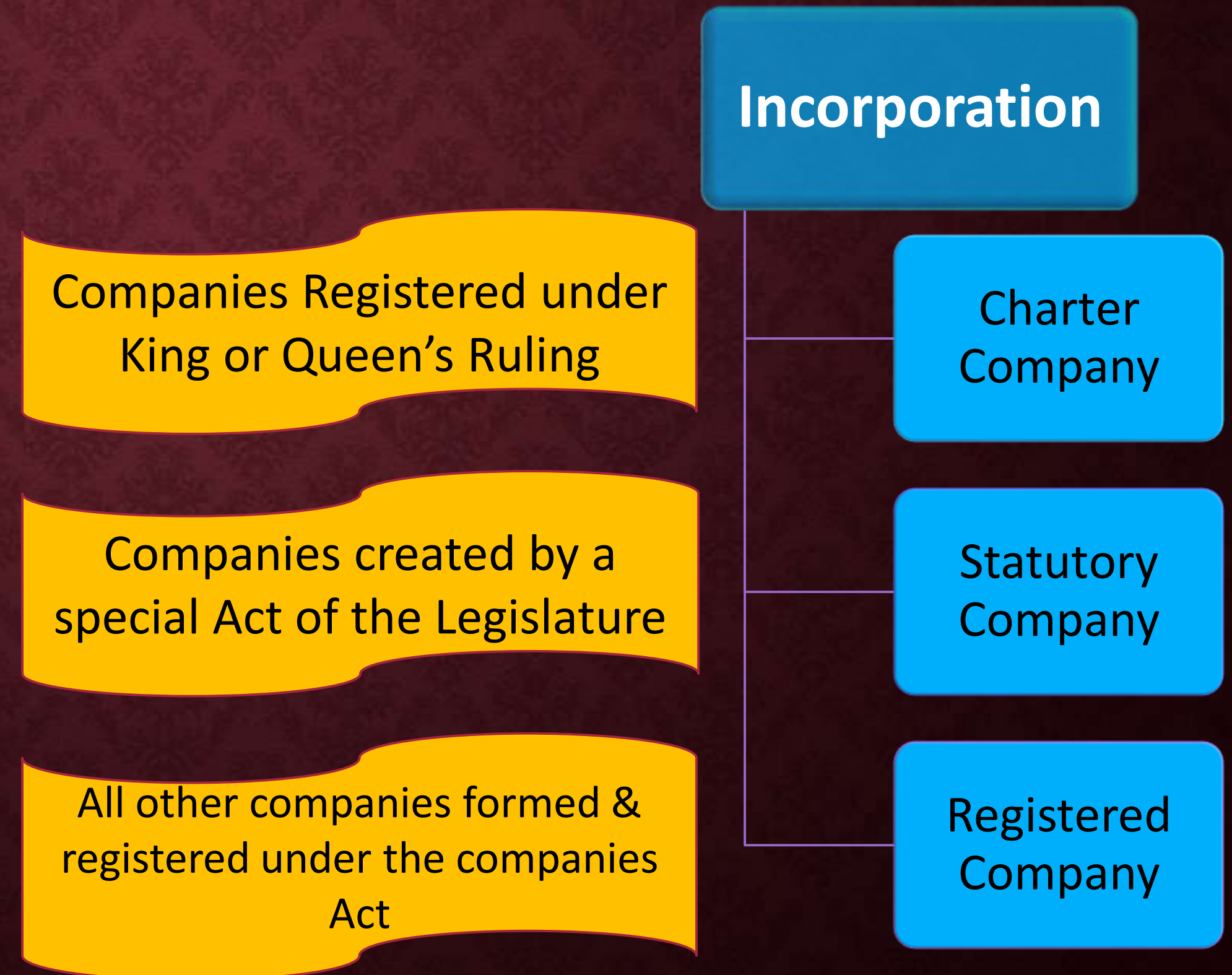
The Companies Act, 2013

Classification/Kinds of a Company



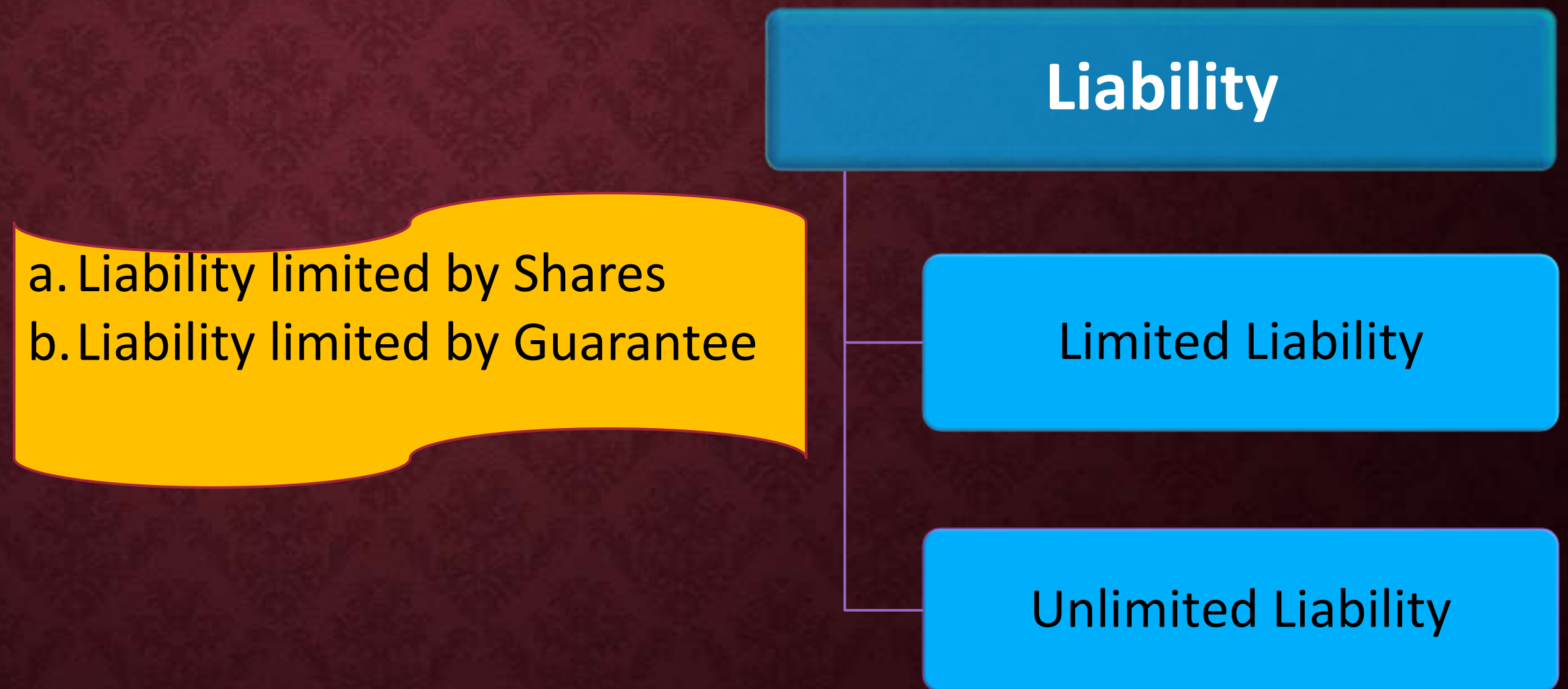
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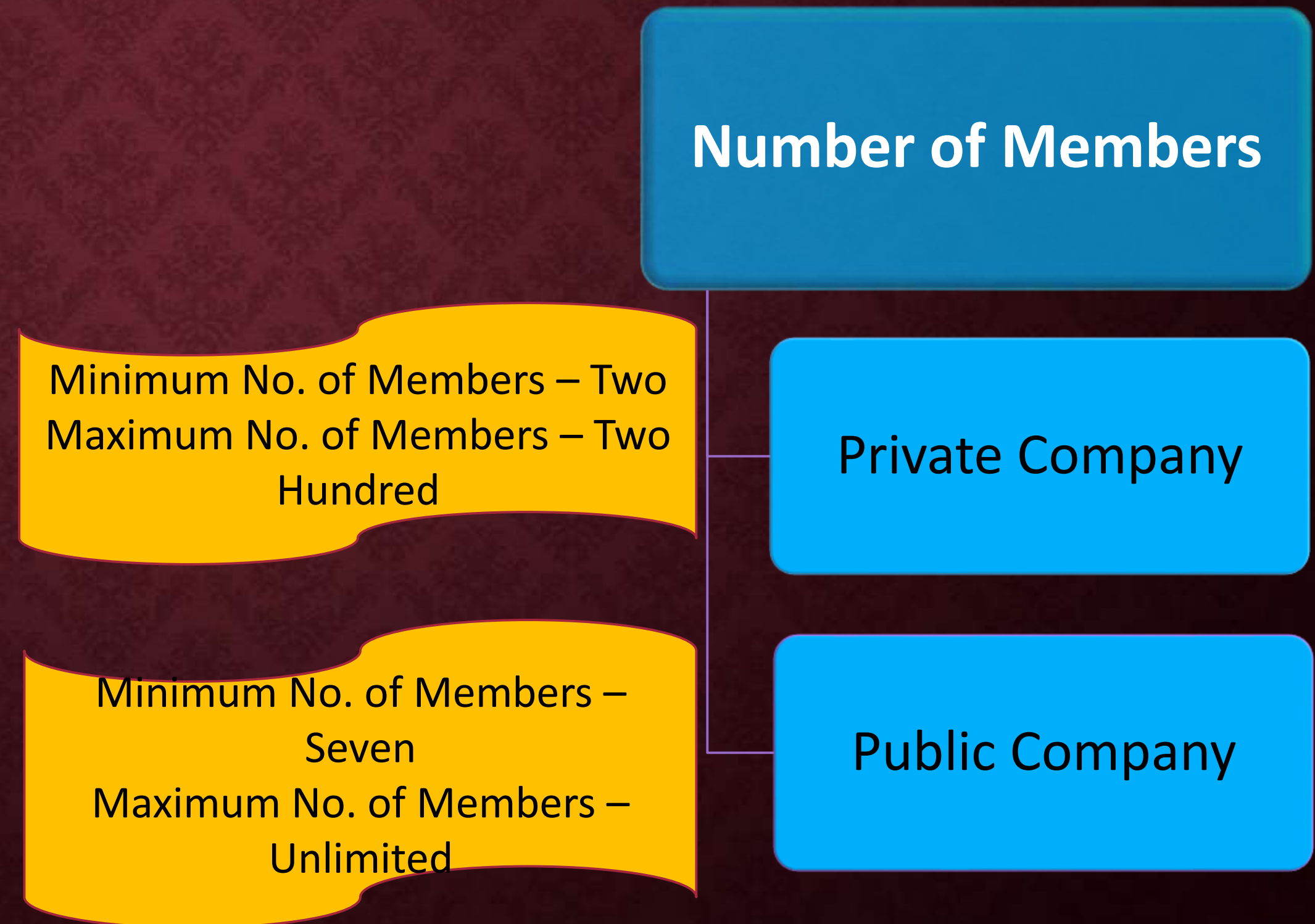
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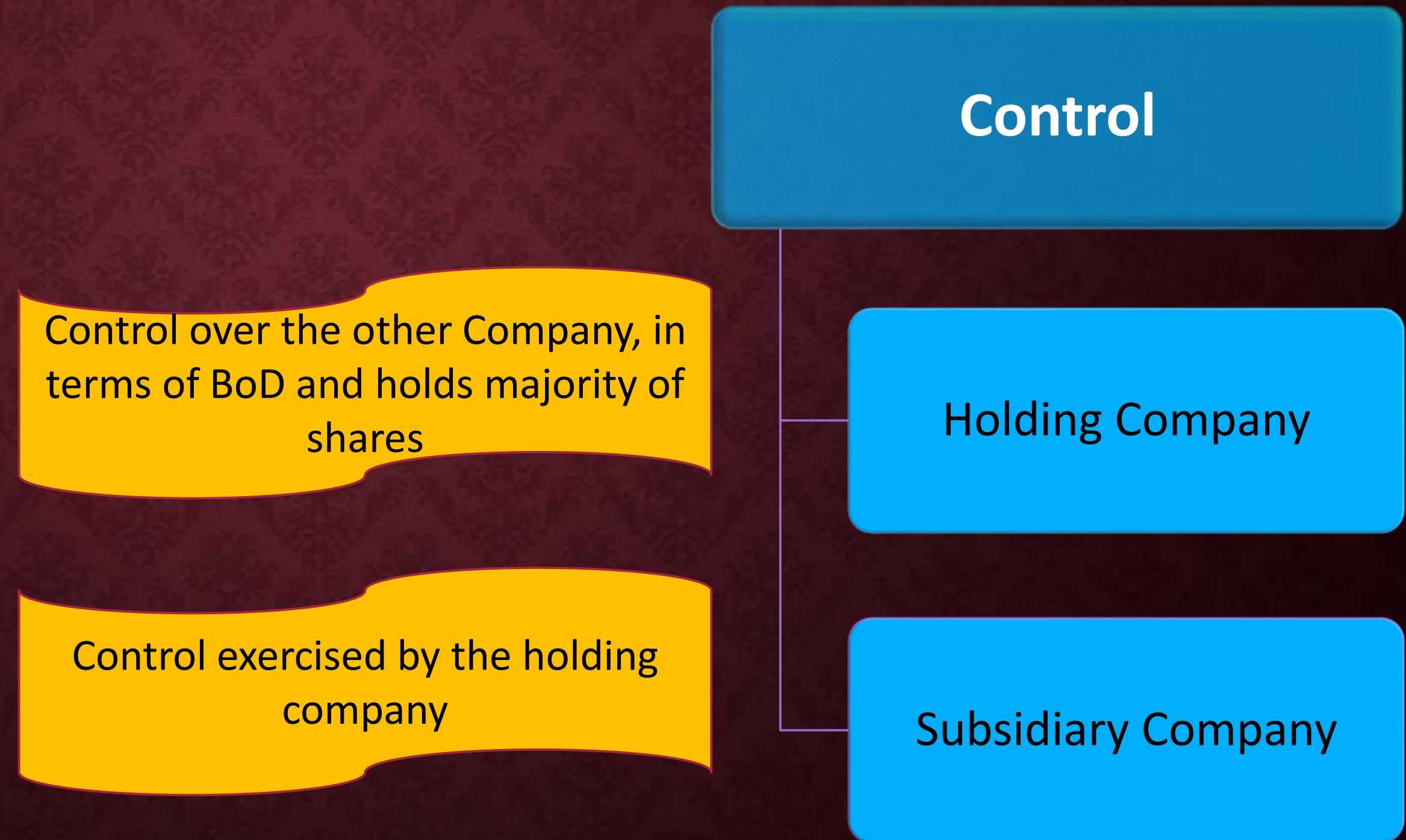
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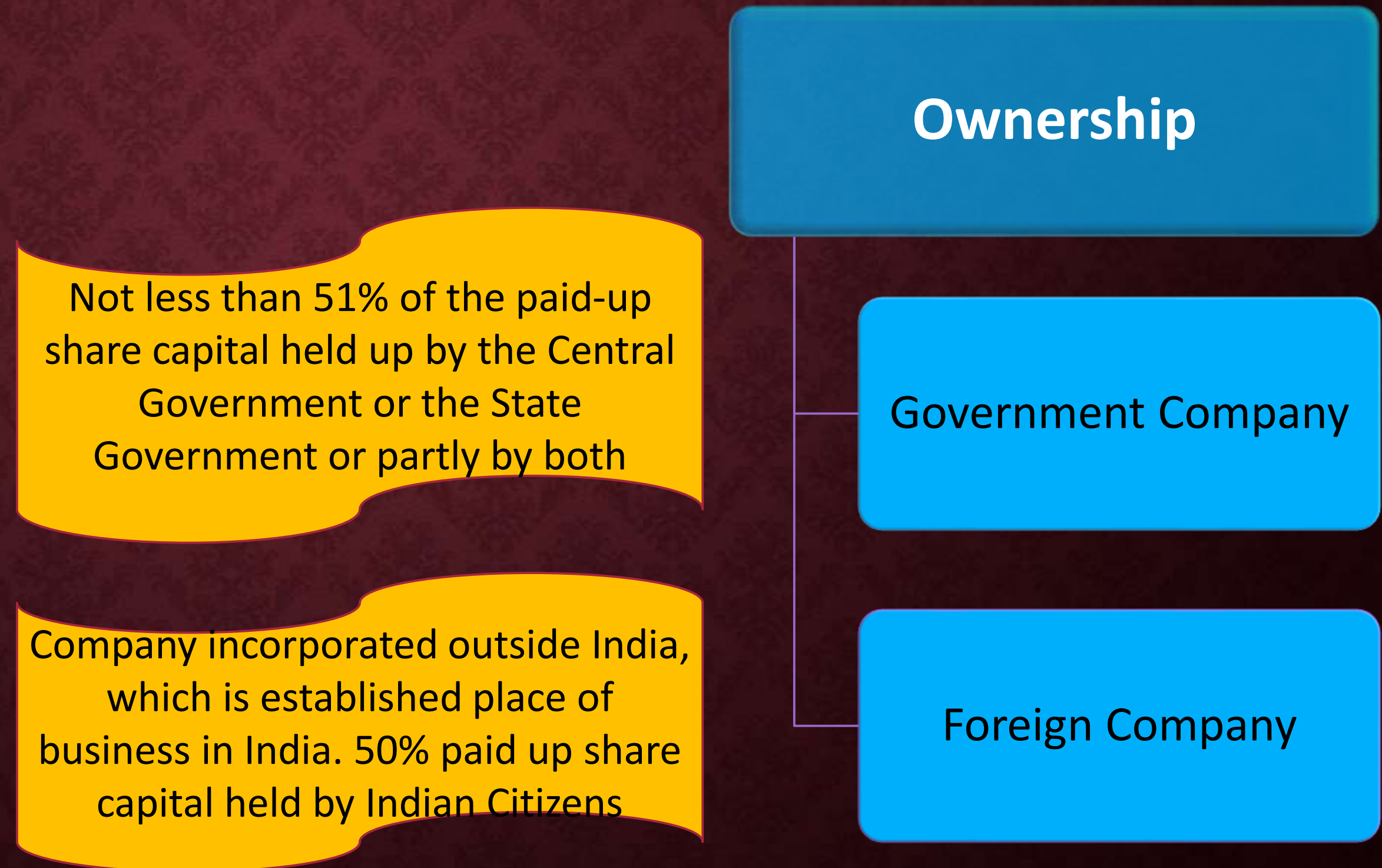
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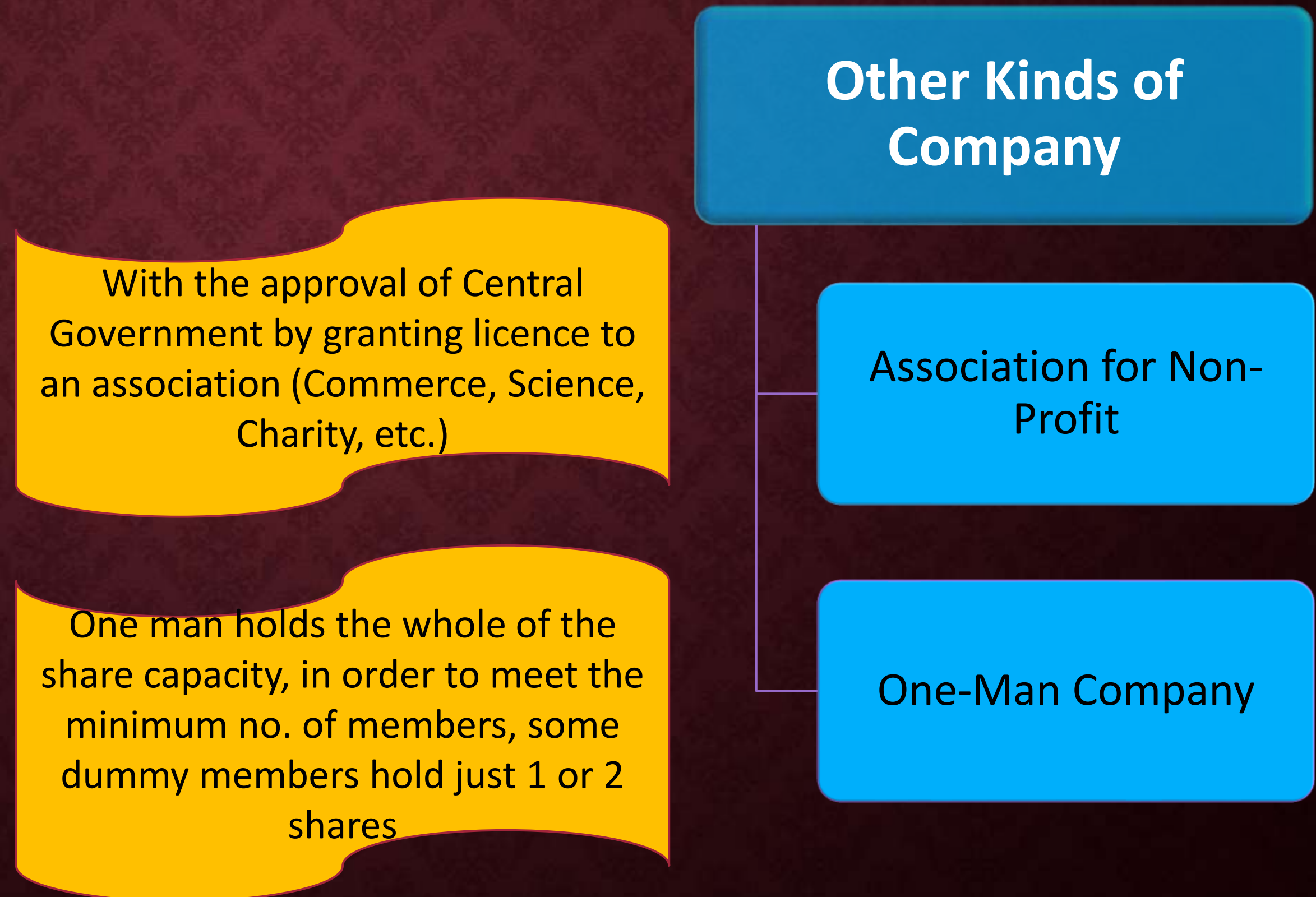
The Companies Act, 2013

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The Companies Act, 2013

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Review Questions

1. A husband and wife, who were the only two members of a private limited company, are shot dead by dacoits. Does the company also die with them?
2. During the war, all the members of a public company, while in general meeting were killed by a bomb. Is the company no longer in existence?
3. The Board of directors or members does have direct proprietary rights over the company's property. **True or False**

Answer

1. A husband and wife, who were the only two members of a private limited company, are shot dead by dacoits. Does the company also die with them?

Answer: No, the company will continue as it has a perpetual succession

2. During the war, all the members of a public company, while in general meeting were killed by a bomb. Is the company no longer in existence?

Answer: No, it will continue

3. The Board of directors or members does have direct proprietary rights over the company's property.

Answer: False