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Enrollment No.....



Faculty of Commerce
End Sem (Even) Examination May-2019
CM3CO04 Corporate Laws

Programme: B.Com.(Hons) Branch/Specialisation: Commerce

Duration: 3 Hrs.

Maximum Marks: 60

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d.

- Q.1 i. Under the companies act 1956 which of the following companies can be created- **1**
(a) Statutory company (b) Register company
(c) Chartered company (d) Foreign company
- ii. The first stage of formation of a company- **1**
(a) Incorporation (b) General meeting
(c) Promotion (d) Commencement of business
- iii. Memorandum of association of a private limited is signed by at least- **1**
(a) 2 (b) 3 (c) 7 (d) 6
- iv. The statement in lieu of prospectus is filed at company registrar- **1**
(a) Three days before the allotment
(b) Before one week
(c) Before one month
(d) Before three months
- v. The permission for transmission of shares is necessary- **1**
(a) Of company registrar (b) Of tribunal
(c) Of central government (d) Company
- vi. Debenture holder has a right to attend only- **1**
(a) General meeting
(b) Board of directors meeting
(c) Meeting of debenture holders only
(d) None of these

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- vii. The following take part in annual general meeting- **1**
 (a) All shareholders (b) Directors
 (c) Chairman (d) All of these
- viii. Proxy person has the right in the general meeting of the company- **1**
 (a) To vote (b) To speak
 (c) Both (a) and (b) (d) None of these
- ix. Section related to winding up under the supervision of court- **1**
 (a) 235 to 251 (b) 488 to 497 (c) 522 to 527 (d) 397 to 398
- x. The section No. of company act is related to compulsory winding up by court- **1**
 (a) Sec. 430 (b) Sec. 433 (c) Sec. 484 (d) Sec. 488
- Q.2 i. Define a company and describe its any one characteristic? **2**
 ii. Present a list of documents which are submitted for incorporation of a company. **3**
 iii. What is a private company? Distinguish between private and public company. **5**
- OR iv. "The services of a promoter are quite extraordinary". Explain this statement with reference to the functions of a promoter. **5**
- Q.3 i. Write a short note on – **2**
 (a) Place Clause (b) Capital Clause
 ii. Distinguish between Memorandums of Association & Article of Associations. **8**
- OR iii. What is a prospectus? What are the consequences of mis-statement or fundamental statements in a prospectus? **8**
- Q.4 i. Explain any three differences between Shares and Debentures. **3**
 ii. What is a share? How many classes of shares of the company are there? **7**
- OR iii. What do you mean by a Debenture? Describe the procedure for the issue of Debenture? **7**
- Q.5 i. What do you understand by proxy? **4**

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- ii. Discuss the feature of the following company meeting. **6**
 (a) Statutory meeting
 (b) Annual General meeting
 (c) Extraordinary general meeting
- OR iii. Define Resolution. Explain the different types of resolutions that can be passed at company a meeting. **6**
- Q.6 Attempt any two:
- i. Explain the difference between members' and creditors' voluntary winding up. **5**
- ii. Write short note on – **5**
 (a) Compulsory winding up (b) Voluntary winding up
- iii. Discuss the provision of law relating to winding up under the supervision of the court. **5**

Marking Scheme
CM3CO04 Corporate Laws

Q.1	i.	Under the companies act 1956 which of the following companies can be created-	1
		(b) Register company	
	ii.	The first stage of formation of a company-	1
		(c) Promotion	
	iii.	Memorandum of association of a private limited is signed by at least-	1
		(a) 2	
	iv.	The statement in lieu of prospectus is filed at company registrar-	1
		(a) Three days before the allotment	
	v.	The permission for transmission of shares is necessary-	1
		(b) Of tribunal	
	vi.	Debenture holder has a right to attend only-	1
		(c) Meeting of debenture holders only	
	vii.	The following take part in annual general meeting-	1
		(d) All of these	
	viii.	Proxy person has the right in the general meeting of the company-	1
		(c) Both (a) and (b)	
	ix.	Section related to winding up under the supervision of court-	1
		(c) 522 to 527	
	x.	The section No. of company act is related to compulsory winding up by court-	1
		(b) Sec. 433	
Q.2	i.	Meaning of company	2
		Any one characteristic	
	ii.	Any three documents which are submitted for incorporation of a company.	3
		1 mark for each	(1 mark * 3)
	iii.	Meaning of private company	5
OR		Difference b/w private and public company.	
		1 mark for each point (1 mark * 4)	4 marks
	iv.	Functions of a promoter.	5
		1 mark for each point	(1 mark * 5)
Q.3	i.	Write a short note on –	2
		(a) Place Clause	1 mark
		(b) Capital Clause	1 mark

OR	ii.	Distinguish between Memorandums of Association & Article of Associations.	8
		Any 8 points 1 mark for each	(1 mark * 8)
	iii.	Prospectus	8
Q.4		Consequences of mis- statement or fundamental statements in a prospectus	2 marks
			6 marks
	i.	Any three differences between Shares and Debentures.	3
OR		1 mark for each	(1 mark *3)
	ii.	Share	7
		Classes of shares of the company	1 mark
Q.5		3 marks for each (3 marks * 2)	6 marks
	iii.	Meaning of Debenture	7
		Procedure for the issue of Debenture	2 marks
OR			5 marks
	i.	Proxy	4
		According to description	
Q.6	ii.	Discuss the feature of the following company meeting.	6
		(a) Statutory meeting	2 marks
		(b) Annual General meeting	2 marks
OR		(c) Extraordinary general meeting	2 marks
	iii.	Define Resolution. Types of resolutions	6
		Each resolution carry 2 marks	(2 marks * 3)
Q.6		Attempt any two:	
	i.	Difference between members' and creditors' voluntary winding up.	5
		1 mark for each	(1 mark * 5)
OR	ii.	Write short note on –	5
		(a) Compulsory winding up	2.5 marks
		(b) Voluntary winding up	2.5 marks
Q.6	iii.	Provision of law relating to winding up under the supervision of the court.	5
		According to description	
