

Enrollment No.....



Faculty of Commerce
End Sem Examination Dec-2023
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. Assume suitable data if necessary. Notations and symbols have their usual meaning.

- Q.1 i. Which of the following is not a characteristics of a joint stock company? 1
(a) Independent legal entity (b) Common seal
(c) Perpetual succession (d) Ultimate liability
- ii. The minimum number of members in a public company: 1
(a) 2 (b) 4 (c) 7 (d) 10
- iii. The person who signed the Memorandum of association of a company are called: 1
(a) Shareholder
(b) Directors
(c) Subscribers to memorandum of association
(d) Promoters
- iv. Which document contains the rule regarding internal management of a company? 1
(a) Memorandum of association
(b) Articles of association
(c) Prospectus
(d) Statutory books
- v. Which of the following document must authorises a company to issue bonus shares? 1
(a) Memorandum of Association
(b) Articles of association
(c) Prospectus
(d) Preliminary contract

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- vi. Interest on debentures is payable only when there are: **1**
 (a) Profit (b) Loss
 (c) Either (a) or (b) (d) None of these
- vii. The first Annual General Meeting of a company must be held within **1**
 _____ from the end of the first financial year.
 (a) 6 months (b) 9 months
 (c) 12 months (d) 18 months
- viii. Every company shall hold the first meeting of board of directors **1**
 within _____ days of the date of its incorporation.
 (a) 10 days (b) 15 days
 (c) 20 days (d) 30 days
- ix. Who is responsible for company law administration? **1**
 (a) Registrar of companies (b) Central government
 (c) NCLT (d) None of these
- x. Which of the following parties can not appeal for winding up of the **1**
 company?
 (a) Registrar of companies (b) Debtors of the company
 (c) Creditors of the company (d) Central government
- Q.2 i. Define foreign company. **2**
 ii. Explain the characteristics of a company. **3**
 iii. Discuss the various types of company. **5**
- OR iv. Explain the procedure of company formation. **5**
- Q.3 i. Define memorandum of association and articles of association. **2**
 ii. Define prospectus. What are the different contents that must be **8**
 stated in the prospectus?
- OR iii. Discuss the procedure of appointment and removal of directors. **8**
- Q.4 i. Define allotment and forfeiture of shares. **3**
 ii. Define debentures. What are the different types of debentures? **7**
- OR iii. Differentiate between shares and debentures. **7**
- Q.5 i. Explain briefly about the different types of company meetings. **4**
 ii. Write short notes on: **6**
 (a) Agenda (b) Resolutions
 (c) Minutes of meetings

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- OR iii. Write a short note on: **6**
 (a) Proxy (b) Quorum of company meetings
 (c) Notice
- Q.6 Attempt any two:
 i. Write a short note on different modes of winding up of company. **5**
 ii. Explain National Company Law Tribunal (NCLT). **5**
 iii. Write a short notes on Appellate Tribunal (NCLAT). **5**

Scheme of Marking

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Q.1	i.	Which of the following is not a characteristics of a joint stock company? (d) Ultimate liability	1
	ii.	The minimum number of members in a public company: (c) 7	1
	iii.	The person who signed the Memorandum of association of a company are called: (c) Subscribers to memorandum of association	1
	iv.	Which document contains the rule regarding internal management of a company? (a) Memorandum of association	1
	v.	Which of the following document must authorises a company to issue bonus shares? (b) Articles of association	1
	vi.	Interest on debentures is payable only when there are: (a) Profit	1
	vii.	The first Annual General Meeting of a company must be held within _____ from the end of the first financial year. (b) 9 months	1
	viii.	Every company shall hold the first meeting of board of directors within _____ days of the date of its incorporation. (d) 30 days	1
	ix.	Who is responsible for company law administration? (b) Central government	1
	x.	Which of the following parties can not appeal for winding up of the company? (c) Creditors of the company	1
Q.2	i.	Define foreign company.	2
	ii.	Characteristics of a company 1 mark for each characteristics	3 (1 mark * 3)
	iii.	Various types of company 1 mark for each types	5 (1 mark * 5)
OR	iv.	Procedure of company formation 1 mark per procedure	5 (1 mark * 5)

Q.3	i.	Memorandum of association and articles of association.	2
	ii.	Define prospectus Contents that must be stated in the prospectus	2 marks 6 marks
OR	iii.	Procedure of appointment Removal of directors	4 marks 4 marks
			8
Q.4	i.	Define Allotment Forfeiture of shares	1.5 marks 1.5 marks
	ii.	Define debentures Different Types of debentures	2 marks 5 marks
OR	iii.	Differentiate between shares and debentures. 1 mark for each difference	7 (1 mark * 7)
			7
Q.5	i.	Different types of company meetings 1 mark for each types	4 (1 mark * 4)
	ii.	Write short notes on: (a) Agenda (b) Resolutions (c) Minutes of meetings	6 2 marks 2 marks 2 marks
OR	iii.	Write a short note on: (a) Proxy (b) Quorum of company meetings (c) Notice	6 2 marks 2 marks 2 marks
			6
Q.6		Attempt any two:	
	i.	Different modes of winding up of company 1 mark for each mode	5 (1 mark * 5)
	ii.	Explain National Company Law Tribunal (NCLT). As per the explanation	5
	iii.	Write a short notes on Appellate Tribunal (NCLAT). As per the explanation	5
