

- (c) From the date of the Board Meeting (i.e. 17th June, 2021) in which the interest was disclosed.
- (d) From the date of the forthcoming Annual General Meeting AGM) to be held on 27th September, 2021.

Answer Key

Question No.	Answer
1.	(d) All of the above
2.	(b) Except Parivaar Agro Private Limited, all other subscribers to the Memorandum of Association of KAL shall be deemed to be the first Directors.
3	(d) October 10, 2021.
4	(b) Notice served by 750 small shareholders is not valid and therefore, Amar Furniture and Fixtures Limited shall appoint Vishal as a small shareholders' Director only on the requisition of 1000 small shareholders.
5	(b) Claim made by Mr. Q to appoint Mr. Y as alternate Director is not valid as the authority to appoint alternate Director has been vested in the Board of Directors only and that too subject to empowerment by the Articles of Association.
6	(d) 18 th June, 2021.
7	(c) HCQ Pharma Ltd. cannot appoint Mr. Sanjay as an Independent Director as he is Managing Partner of the firm which is Legal Advisor to Genesis Laboratory Ltd., its Associate Company and the fees charged by Mr. Sanjay exceeds the percentage as specified in the Companies Act, 2013, during one year out of the three immediately preceding financial years.
8	(c) An enabling provision in the Articles of Association is needed which confers requisite power on the Board of Directors of MNO Pharma Limited for appointment of Additional Director.

9	(b)	It is not possible for Mr. Z to accept another directorship in RLP Mechanics Limited since he is already holding directorships in eight public limited companies and two such private limited companies which are subsidiaries of public limited companies.
10	(d)	In view of the fact that government companies are exempt from the provision which limits the maximum number of Directors in a company, National Software Limited can appoint two more directors, thus raising the total number of directors to sixteen from the present fourteen.
11	(b)	Excess remuneration of ₹ 5,00,000 paid to Mr. Kumar, ex-MD of Shikha Super-Market Limited, shall be recovered irrespective of his retirement from the company.
12	(b)	To sign the financial statements of Capable Hospitality Services Limited.
13	(c)	In spite of the fact that Mr. Vanilla Sequera has attained the age of 72 years, he can be validly appointed as Managing Director by the shareholders of Tasty Choco-Chips Limited through passing a Special Resolution in general meeting.
14	(a)	June 24, 2021.
15	(c)	10% of net profits.
16	(d)	Period spent in India during the Financial Year 2021-22.
17	(c)	Mr. Abhishek can proceed with the offer of Whole-time Director at M&N Limited while also continuing as Chief Financial Officer (CFO) since M&N Limited is a subsidiary of F&I Limited.
18	(b)	The re-appointment of Mr. Ram Kishore in advance as Whole-time Director (WTD) for another term of five years is invalid because his re-appointment as Whole-time Director (WTD) cannot be made earlier than one year before the expiry of his first term.

19	(a)	The re-appointment of Mr. Vinayak as Chief Financial Officer (CFO) for another term of 3 years is valid since the Board of Directors may appoint him for any term as it may think fit.
20	(b)	The vacancy of Whole-time Director created by the resignation of Mr. Dhaval shall be filled by the Board of Directors at a meeting of the Board within a period of six months from the date of creation of such vacancy.
21	(c)	Chetan Motorboats Limited shall be eligible to make donations to a political party after three years from the date of its incorporation.
22	(b)	2/3
23	(c)	90
24	(a)	When all the five Directors of SQ Transformers Limited attending the meeting consent to such investment of funds.
25	(c)	15
26	(b)	Related party transactions proposed to be entered into by the company
27	(b)	The casual vacancy created due to the untimely death of Mr. Avinash needs to be filled by the Board of Directors of Pristine Pharmaceuticals Limited by passing a board resolution at its meeting and such appointment of Mr. Rakesh shall be subsequently approved by the members in the immediate next general meeting.
28	(c)	Books and papers of an amalgamated company cannot be disposed of without obtaining prior permission of the Central Government.
29	(c)	There is contravention of provisions in respect of conduct of the Board Meetings by Seafood Marketing Limited because gap between initial two consecutive Board Meetings (held on 6th April, 2019 and 28th August, 2019) is 143 days and further, gap between next two consecutive

	Board Meetings (held on 30th September, 2019 and 12th March, 2020) is 163 days.
30	(c) The Board of Directors of Shanta Hospitality Services Limited can contribute maximum of ₹ 6,00,000 to Ashirwad Dharmarth Sansthan in the financial year 2021-2022.
31	(b) The company is required to appoint a woman director since any one parameter out of the two exceeding the threshold limit shall necessitate such appointment.
32	(c) Since the quorum is complete, the available directors can hold the Board Meeting as per the schedule.
33	(c) As the gap between two Board Meetings should be 'not less than 90 days', the directors of Roshni Electricals Private Limited need to hold another Board Meeting on a date which must be after 90 days from 15th June 2021, so that no fault is committed.
34	(a) According to the above-stated facts, Jupiter Shopping Mall Limited cannot contribute any amount to a political party in the FY 2021-22.
35	(d) All of the above.
36	(a) Power of the Central Government to order an investigation into the affairs of Ravi Share-brokers Limited as requested in the special resolution so submitted by the company is discretionary and therefore, it may or may not order an investigation.
37	(a) Sanchita TechMart Limited can make an application to the National Company Law Tribunal (NCLT) under Section 222 for imposition of restrictions on securities.
38	(c) Both (a) and (b).
39	(a) Since the information required by the Registrar of Companies relates to the Financial Years 2017-18 and 2018-19 when Prakash was serving

		Garima Sugar Mills Limited as Production Manager, he is liable to furnish the requisite information.
40	(b)	On intimation through a Special Resolution passed by the shareholders of Royal Cement Limited that the affairs of the company are required to be investigated.
41	(d)	Though Mr. Dinesh is no more in the employment of Sarvottam Steel Limited, yet he can be called upon by the Registrar of Companies to furnish the requisite explanation through a written notice served on him without any limit as to the time period.
42	(b)	The Registrar of Companies may enter the premises of Alpha Tyres Limited and search the place where such books or papers are kept and seize them only after obtaining an order from the Special Court.
43	(d)	Mr. Raman shall be able to proceed with the investigation of the affairs of subsidiary company Shyamala InfoTech Solutions Ltd. after obtaining the prior approval of the Central Government.
44	(b)	The shareholders of a company, after passing a special resolution at the General Meeting, have a right to make an application to the Central Government for conducting an investigation into the affairs of the company under Section 210 of the Companies Act, 2013.
45	(c)	Oriental Threads Ltd. cannot reduce the rank of Mr. Gopal Prasad from Joint Manager to Assistant Manager during the period when investigation is continuing without seeking approval of the National Company Law Tribunal for which an application needs to be made which shall be disposed of within next 30 days.
46	(c)	The Inspection Report as prepared by Mr. Suneet Prabhu shall be submitted to the Central Government and he, as Inspector, has a right to make recommendations for further investigation

		provided he has given his reasons in support for such recommendation.
47	(b)	Amalgamation in the 'Nature of Purchase'.
48	(b)	Partial demerger.
49	(b)	30 days.
50	(d)	Both (a) and (b) together.
51	(c)	Maximum within 60 days, such offered amount shall be disbursed to him.
52	(c)	The strength of creditors in value of Navneet Textiles Limited that must confirm to the scheme of compromise so that Tribunal may dispense with calling of a meeting of the creditors is minimum 90%.
53	(d)	The scheme of compromise submitted by Neon ColorPrints Limited to the jurisdictional National Company Law Tribunal (NCLT) is not to be considered as approved by the shareholders.
54	(b)	The Central Government shall file an application before the National Company Law Tribunal (NCLT) stating its objections.
55	(c)	The opinion of Vibha, the Company Secretary of the Eternal Cosmetics Limited, does not hold ground since the provisions given for fast track merger under Section 233 of the Companies Act, 2013 are of the optional nature.
56	(b)	RGL Engineers Private Limited shall file the certified copy of the order with the jurisdictional Registrar of Companies by February 26, 2021, being thirty days from the date of receipt of the order passed by the NCLT.
57	(a)	The scheme of arrangement as proposed by PentoCure Laboratories Limited gets valid approval of the shareholders with requisite majority.
58	(c)	The action of the Board of Directors of Super Star Car Manufacturers Limited who acted in the interest of the company by not recommending

		any dividend shall not amount to oppression and mismanagement.
59	(d)	Both (a) and (b)
60	(d)	In the above case such shareholders who are contemplating to file an application before the National Company Law Tribunal (NCLT) alleging various acts of fraud and mismanagement must be minimum one hundred or not less than one-tenth of the total number of members, whichever is less, or any member or members holding at least one-tenth of the issued share capital on which all the calls have been paid.
61	(c)	Jasmine being one-tenth of the total number of shareholders can apply to the National Company Law Tribunal (NCLT) for relief against oppression and mismanagement propagated by Golden Kalash Clothes Private Limited.
62	(d)	Since Mr. Rohtash was eligible under Section 244 of the Companies Act, 2013 to make an application to the jurisdictional National Company Law Tribunal (NCLT), his son Umang can also file the application because he has inherited the 5,500 shares after the death of his father Mr. Rohtash.
63	(a)	For not complying with the order passed by the National Company Law Tribunal, Shukla Stationers Limited is punishable with fine which shall not be less than five lakh rupees but which may extend to twenty-five lakh rupees.
64	(c)	The group of six members cannot file an application with the National Company Law Tribunal (NCLT) since the given fact pattern does not constitute oppression.
65	(c)	Jackson Communications LLC shall, within 30 days of the establishment of a principal place of business in India, deliver the requisite documents to the specified authority.

66	(d)	Morgen Stern Digi Cables GmbH is punishable with fine which shall not be less than 1,00,000 rupees but which may extend to 3,00,000 rupees and in the case of a continuing offence, with an additional fine upto 50,000 rupees for every day after the first during which the contravention continues.
67	(a)	Radix Healthcare Ltd. is not a foreign company as it has no place of business established in India.
68	(d)	Mr. Arjun, Mr. Ranveer, Mr. Ramesh Malik and Mr. Arbaaz.
69	(a)	Beta Periodicals Limited cannot be considered as a foreign company even if it is a wholly owned subsidiary of Modern Books Publishers plc. which is a foreign company.
70	(d)	Within a period of 6 months from the close of the financial year of 5K Cosmetic Shop plc.
71	(d)	All of the above.
72	(d)	The latest date after which the Registrar of Companies is empowered to initiate the process of striking off the name of the company if Aakaar Solar Energy continues to remain as a dormant company shall be 30th June, 2026.
73	(b)	The Registrar of Companies can issue certificate of status of dormant company to Nanny Marcons Private Limited after non-submission of financial statements for the next financial year i.e. 2020-21, if the company makes an application to the Registrar in this respect.
74	(c)	Mr. Rudra Sampat, being an employee of Rajeev SuperMart Limited, is not a competent person to file a complaint against the company for an offence relating to illegal issue and transfer of securities.
75	(a)	For not vacating the office of directorship even after attracting disqualification, Mr. Eknath shall be punishable with fine of which shall not be less

		than ₹ 1,00,000 but which may extend to ₹ 5,00,000.
76	(a)	The National Company Law Tribunal is empowered to refer, <i>suo motu</i> , any matter pertaining to above stated proceedings to the Mediation and Conciliation Panel.
77	(d)	Non-compoundable and Non-cognizable offence
78	(d)	Mr. Rohit's appeal cannot be admitted by NCLAT since the order was passed by the NCLT with the consent of the parties who filed the application before it.
79	(c)	National Company Law Tribunal (NCLT) can amend its order to rectify any mistake apparent from the record when such mistake is brought to its notice by the parties and further, the order can be amended by NCLT at any time within a period of two years from the date of such order provided no appeal has been made against the said order.
80	(b)	Mr. Sanskar and Mr. Satvik, the two directors of Makhija Builders and Developers Limited shall be able to prefer an appeal against the order passed by NCLT, Mumbai under Section 9 of the Insolvency and Bankruptcy Code, 2016, within a period of 30 days from the date of order.
81	(b)	If the company defaults in filing its financial statements or annual returns for immediately preceding five consecutive financial years, the Tribunal may order its winding up on a petition filed by the Registrar.
82	(a)	As per the last audited financial statements, Ruby Diamonds Limited has borrowed money from banks and public financial institutions in excess of ₹ 50 crores.
83	(c)	It is a case of insider trading and therefore, the penalty leviable would be not less than ₹ 10 lacs but which may extend to ₹ 25 crores or three times of profits made out of insider trading, whichever is higher.

84	(b)	Akshara Builders and Developers Ltd. is required to intimate BSE Limited about the Board Meeting, where increase in rate of interest is being considered, latest by July 3, 2021.
85	(a)	In respect of withdrawal of foreign exchange on various occasions from his banker State Bank of India and remitting the same outside India during the financial year 2020-21, Mr. Purshottam Saha is not required to obtain any prior approval.
86	(c)	For remittance of the prize money of USD 51,000, M/s Kedhar Sports Academy is not required to obtain any prior permission from any authority, whatsoever, and it can proceed to make the remittance.
87	(d)	It is mandatory to obtain prior permission of Reserve Bank of India (RBI) for remittance of entire commission of USD 42,000 by Akash Ceramics Limited to M/s. Super Seller.
88	(a)	Mr. Raghav is not permitted to undertake such transaction of paying a few instalments of SIP on behalf of his non-resident brother since it amounts to payment for the credit of a non-resident person.
89	(d)	Permissible amount of foreign exchange that can be remitted by Mohita Periodicals and Mags Publications Limited for obtaining consultancy services from an entity based in France without prior approval of RBI is US\$ 1,000,000.
90	(c)	For the financial year 2020-21, Mr. Umesh and his branch established at Minnesota, USA, are both persons resident in India.
91	(b)	Aakansha Plastics Limited.
92	(a)	Without obtaining the approval of Reserve Bank of India, Nandeesh can send further foreign exchange to his son Ishaan only in the month of April, 2022 or thereafter.

93	(b)	Money laundering transactions executed through credit cards and online transfers come under the Prevention of Money Laundering Act, 2002.
94	(d)	A donation in kind by a foreign citizen to a resident Indian shall be excluded from the definition of 'foreign contribution', if the market value, in India, of such article, on the date of such gift, is not more than ₹ 1,00,000.
95	(b)	The arbitration agreement between Mrs. Komal and Mr. Rajesh shall remain enforceable and can be continued by the legal representatives of Mrs. Komal.
96	(d)	The suit filed by Mr. Benjamin against Mr. Abhilash and Mr. Chandan cannot be admitted by the Magistrate Court since the jurisdiction of the said Court is ousted because of existence of a valid arbitration agreement.
97	(b)	The catering contractor Samarth Sweets in the capacity as operational creditor is not entitled to initiate insolvency process against New Era Financial Services Limited because 'financial service providers' are excluded.
98	(d)	National Company Law Tribunal cannot extend the period of fast track corporate insolvency resolution process against Ruby Petals Limited by another 10 days since such extension shall not be granted more than once.
99	(b)	The resolution of liquidation of Munikh Hospitality Services Limited passed by certain members of CoC representing 51% of the voting rights is not valid since the resolution has not been approved by minimum of 66% of the voting shares of the creditors.
100	(c)	Shivdeep can alter his claim within fourteen days of its submission to the liquidator of Chiranjeevi Food Products Limited.

101.	(b)	Top Footwear Limited is required to deliver the relevant documents to the Registrar of Companies having jurisdiction over New Delhi.
102.	(d)	None of the above.
103.	(d)	Along with existing twenty directorships he can be director only in three new companies.
104.	(a)	The scheme of compromise shall be taken as approved.
105.	(a)	In order that the Tribunal may dispense with calling of a meeting of the creditors, it is required that creditors having value of minimum ₹ 1,35,00,000 must agree and confirm to the scheme of compromise.
106.	(b)	Santosh can attend future Board Meetings in person if he intimates the company of his intention sufficiently in advance.
107.	(c)	His earlier co-director Kritika, a resident director of Ritika Hospitality Services Limited who filed DIR-12 on behalf of the company intimating the Registrar regarding resignation of Andrezej.
108.	(b)	From the end of the Financial Year 2021-22.