



Code	Subject Title	Cr. Hrs	Semester
BBA-303	Company Law	3	V
Year	Discipline		
3	Business Administration		

The course is designed to familiarize students with the basic legal framework governing a company as outlines in the companies' ordinance of 1984. The topic covered are kinds of companies; corporate law authority; formation of a company; memorandum & articles of association; prospectus; shareholders & capital, winding-up; fundamentals of Contract Act & Negotiable Instrument Act. Islamic ethics emphasizes on sources of Islamic teachings & basic ingredients of Islamic belief. It focuses on the directive regarding zakat, taxes on non-issues in the prohibition of Riba





UNIVERSITY OF THE PUNJAB

Roll No.

Fifth Semester 2017
Examination: B.S. 4 Years Programme

PAPER: Company Law
Course Code: BBA-303

TIME ALLOWED: 30 mins.
MAX. MARKS: 10

Attempt this Paper on this Question Sheet only.
OBJECTIVE TYPE

Q.1 MULTIPLE CHOICE QUESTIONS

(1x10=10)

- 1) How many persons can form a public company?
 - a) 3
 - b) 4
 - c) 7
 - d) 10
- 2) Directors are the:
 - a) Principals of the company
 - b) Agents of the company
 - c) Debtors of the company
 - d) Owners of the company
- 3) Mortgaged debentures are:
 - a) Secured
 - b) un-secured
 - c) Naked
 - d) None of these
- 4) Article of association of a company shall be signed at least by:
 - a) 4 persons
 - b) 7 persons
 - c) 10 persons
 - d) 15 persons
- 5) Who prepare prospectus of a company:
 - a) Directors
 - b) Shareholders
 - c) Auditors
 - d) Promoters
- 6) A statutory meeting is held:
 - a) Only once
 - b) Every year
 - c) Every 3 years
 - d) Every 5 years
- 7) Extra ordinary general meeting may be called by the:
 - a) Directors
 - b) Share holders
 - c) Employees
 - d) Both a & b
- 8) Riba is the:
 - a) Interest
 - b) Profit
 - c) Zakat
 - d) Remuneration
- 9) Negotiable instruments are:
 - a) Transferable
 - b) Non transferable
 - c) Not endorseable
 - d) None of these
- 10) A Dividend is paid out of:
 - a) Profit
 - b) Capital
 - c) Assets
 - d) All of these



UNIVERSITY OF THE PUNJAB

Fifth Semester 2017
Examination: B.S. 4 Years Programme

Roll No.

PAPER: Company Law
Course Code: BBA-303

TIME ALLOWED: 2 hrs. & 30 mins.
MAX. MARKS: 50

Attempt this Paper on Separate Answer Sheet provided.

SUBJECTIVE TYPE

Q.2 Short Questions

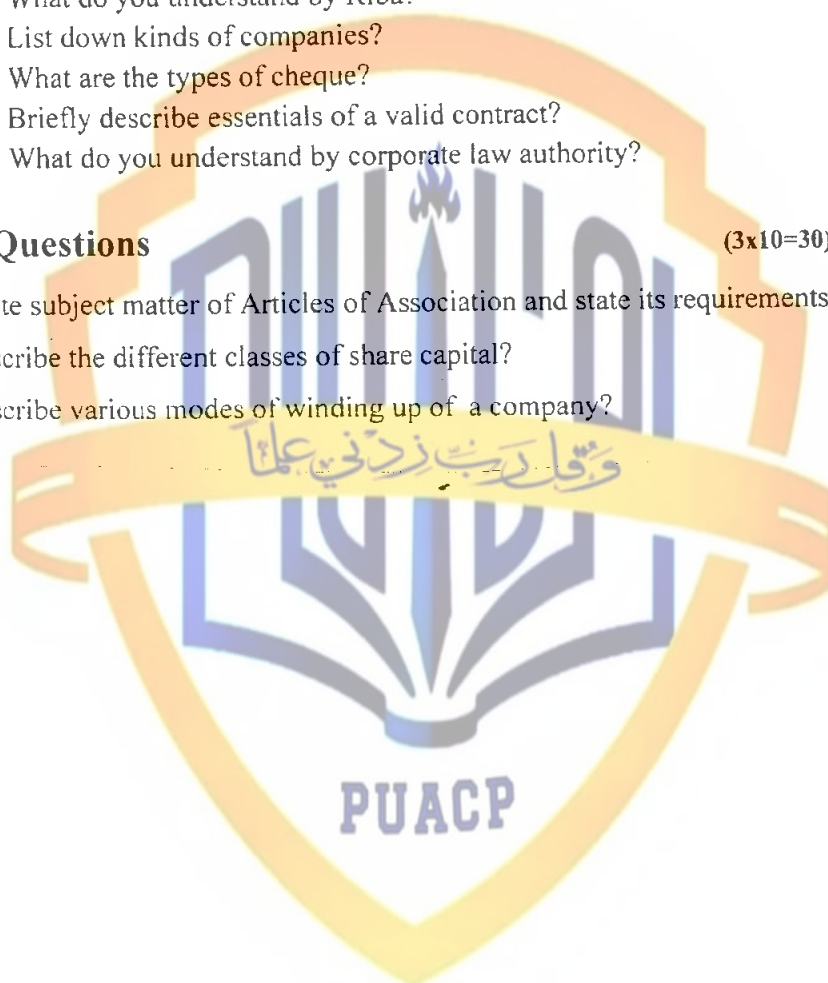
(2x10=20)

- How article of association can be altered?
- What is the difference between redeemable and irredeemable debentures?
- Describe briefly various modes of winding up of a company?
- What do you mean by bonus shares?
- How share can be transferred?
- What do you understand by Riba?
- List down kinds of companies?
- What are the types of cheque?
- Briefly describe essentials of a valid contract?
- What do you understand by corporate law authority?

Long Questions

(3x10=30)

- Q.3. Write subject matter of Articles of Association and state its requirements?
- Q.4. Describe the different classes of share capital?
- Q.5. Describe various modes of winding up of a company?





UNIVERSITY OF THE PUNJAB

Roll No.

Fifth Semester 2018
Examination: B.S. 4 Years Programme

PAPER: Company Law
Course Code: BBA-303

TIME ALLOWED: 30 mins.
MAX. MARKS: 10

Attempt this Paper on this Question Sheet only.

OBJECTIVE TYPE

Q.1 MULTIPLE CHOICE QUESTIONS

(1x10=10)

- 1) A Prospectus is not required to be issued by:
a) The private company
b) The public company
c) The unlimited company
d) Association for non-profit
- 2) A Prospectus is valid for a period of:
a) 30 years
b) 40 years
c) 50 years
d) 60 years
- 3) When shares can be issued after sanction by the commission:
a) 30 days
b) 40 days
c) 50 days
d) 60 days
- 4) What is the minimum number of the Directors in a single member company:
a) 1
b) 2
c) 3
d) More
- 5) Term of the Chairman of the listed company is:
a) 3 years
b) 4 years
c) 5 years
d) 6 years
- 6) Winding up of a company is:
a) changing business
b) closing business
c) promoting business
d) none of these
- 7) Share holders are:
a) principals
b) employee's
c) agents
d) none of these
- 8) How many statutory meetings are to be held?
a) once
b) twice
c) thrice
d) every year
- 9) Can the directors withhold declared dividend?
a) yes
b) no
c) occasionally
d) none of these
- 10) The first auditor of a company is appointed by:
a) the registrar
b) the board of directors
c) the employee's
d) all of these



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Fifth Semester 2018
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PAPER: Company Law
Course Code: BBA-303

TIME ALLOWED: 2 hrs. & 30 mins.
MAX. MARKS: 50

Attempt this Paper on Separate Answer Sheet provided.

SUBJECTIVE TYPE

Q.2 Short Questions

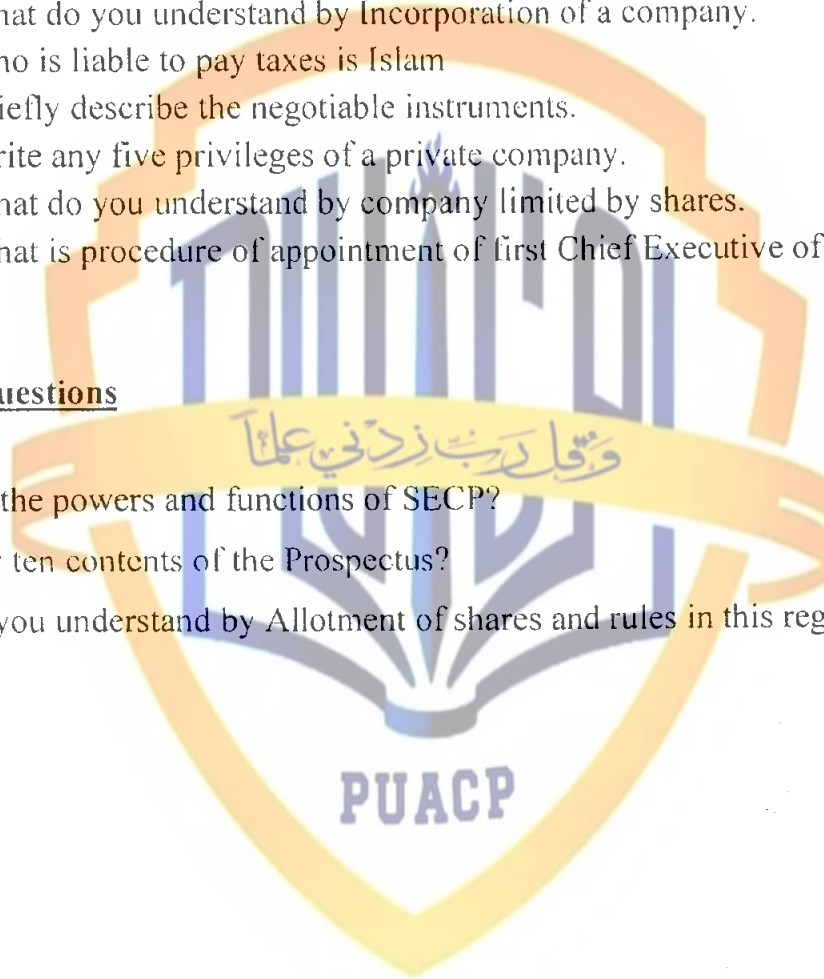
(2x10=20)

- i. Write any five conditions to issue the Shares at discount.
- ii. Write any five contents of statement in lieu of Prospectus.
- iii. Write any five contents of Articles of Association.
- iv. What are the characteristics of Memorandum.
- v. What do you understand by Incorporation of a company.
- vi. Who is liable to pay taxes in Islam
- vii. Briefly describe the negotiable instruments.
- viii. Write any five privileges of a private company.
- ix. What do you understand by company limited by shares.
- x. What is procedure of appointment of first Chief Executive of the company.

Q.3 Long Questions

(3x10=30)

1. What are the powers and functions of SECP?
2. Write any ten contents of the Prospectus?
3. What do you understand by Allotment of shares and rules in this regard?





UNIVERSITY OF THE PUNJAB

Fifth Semester – 2019

Examination: B.S. 4 Years Program

Roll No. in Fig.

Roll No. in Words.

PAPER: Company Law

Course Code: BBA-303 Part-I (Compulsory)

MAX. TIME: 15 Min.

MAX. MARKS: 10

Signature of Supdt.:

Attempt this Paper on this Question Sheet only.

Please encircle the correct option. Division of marks is given in front of each question.

This Paper will be collected back after expiry of time limit mentioned above.

Q.1. Encircle the right answer, cutting and overwriting is not allowed. (1x10=10)

- 1) When SECP act was passed:
 - a) 1992
 - b) 1996
 - c) 2000
 - d) 2004
- 2) Statutory meeting is not required to be held after incorporation by the:
 - a) public company
 - b) private company
 - c) Unlimited company
 - d) public company converted from private after one year
- 3) Transfer of share is:
 - a) voluntary passing of ownership
 - b) transmission
 - c) freely transfer
 - d) all of these
- 4) A limited company can be formed by:
 - a) an individual
 - b) an organization
 - c) a group of people
 - d) two companies
- 5) Who can alter the articles of association:
 - a) court of law
 - b) registration authority
 - c) directors of company
 - d) share holders
- 6) Who is liable in unlimited companies:
 - a) every member
 - b) the company
 - c) the guarantor
 - d) none of these
- 7) An official liquidator can be removed by the:
 - a) company
 - b) share holders
 - c) board of director
 - d) court of law
- 8) Which company must hold annual general meeting?
 - a) public
 - b) private
 - c) non profit
 - d) all of these
- 9) A prospectus is issued to:
 - a) sell goods
 - b) raise capital
 - c) get deposits
 - d) both (b) & (c)
- 10) Paid up capital is
 - a) total amount credited on share
 - b) amount company needs for time being
 - c) the amount kept in bank
 - d) none of these



UNIVERSITY OF THE PUNJAB

Fifth Semester – 2019

Examination: B.S. 4 Years Program

Roll No.

PAPER: Company Law

Course Code: BBA-303 Part – II

MAX. TIME: 2 Hrs. 45 Min.

MAX. MARKS: 50

ATTEMPT THIS (SUBJECTIVE) ON THE SEPARATE ANSWER SHEET PROVIDED

Q.2. Short questions.

(10x2=20)

- Briefly describe how Memorandum can be altered?
- What are the requirements of the Memorandum?
- What do you understand by Articles of Association?
- What is Riba? Why it is prohibited in Islam?
- Make distinction briefly between Articles of Association and Memorandum?
- Define unlimited company and association not for profit.
- What is difference between statutory and annual meeting?
- Briefly describe the kinds of Company?
- What is the vision and mission of SECP?
- Make distinction between debentures and shares.

Q.3. Long questions.

(3x10=30)

1. Define Company, How it can be registered?
2. Explain share capital in detail.
3. Briefly describe the various modes of winding up of a company?

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UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program : Fifth Semester – 2020

Paper: Company Law

Course Code: BBA-303

Part – I (Compulsory)

Time: 15Min. Marks: 10

Roll No. in Fig.

Roll No. in Words.

Attempt this Paper on this Question Sheet only.

Division of marks is given in front of each question.

This Paper will be collected back after expiry of time limit mentioned above.

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Signature of Supdt.:

Q.1. Encircle the right answer cutting and overwriting is not allowed. (10x1=10)

1) Who can manage the company:

- a) shareholders
- b) employee's
- c) directors
- d) members

2) A limited company can be formed by:

- a) an individual
- b) an organization
- c) a group of people
- d) two companies

3) Memorandum of company is

- a) charter of the company
- b) by laws
- c) internal rules and regulations
- d) report of the company

4) Which clause of memorandum cannot be changed:

- a) name clause
- b) object clause
- c) subscription clause
- d) registered office clause

5) Prospectus is:

- a) any notice
- b) a circular
- c) an advertisement
- d) all of these

6) A public company can be formed by

- a) 7 persons
- b) 5 persons
- c) 3 persons
- d) 10 person

7) A company can change its name by passing:

- a) notice
- b) board resolution
- c) special resolution
- d) ordinary resolution

8) In voluntary winding up of a company liquidator is appointed

- a) by the court
- b) by the company
- c) by the government
- d) by the creditors

9) Power to reduce capital of company is given

- a) by the memorandum
- b) by the article of association
- c) by the registrar
- d) by the court

10) A member of private company can take part in the management of the company

- a) yes
- b) no
- c) sometime
- d) whenever desired



UNIVERSITY OF THE PUNJAB
B.S. 4 Years Program : Fifth Semester – 2020

Roll No.

Paper: Company Law

Course Code: BBA-303

Part – II

Time: 2 Hrs. 45 Min. Marks: 50

ATTEMPT THIS (SUBJECTIVE) ON THE SEPARATE ANSWER SHEET PROVIDED

Q.2. Give short answers of the following:

(10x2=20)

- i. What do you understand by public and private company?
- ii. Differentiate share and share certificate.
- iii. What is meant by winding up of a company by court?
- iv. What do you understand by corporate law authority, when it came into existence?
- v. Define Preference share capital.
- vi. What is voluntary winding up of a Company.
- vii. What is prospectus.
- viii. What is meant by Public Sector Company.
- ix. What is the difference between memorandum and articles of association.
- x. Who is liable to pay Zakat in Islam?

Q.3. Give brief answers of the followings.

(3x10=30)

1. Describe the historical background of the Company Law.
2. Differentiate between company and partnership.
3. Describe the fundamentals of Contract Act.





Q.1. Answer of the following short questions:

(6x5=30)

- i. Differentiate between articles of association and memorandum of associations
- ii. Elaborate the important clauses of a prospectus
- iii. Differentiate between preferred share capital and ordinary share capital
- iv. Discuss the rights of a shareholder of a company.
- v. Discuss the role of Securities and Exchange Commission of Pakistan (SECP) for the promotion of corporate sector
- vi. Explain the modes of winding up of a company

Q.2. Answer of the following questions.

(2x15=30)

- i. Differentiate between articles of association and memorandum of associations
- ii. Explain the documents required for the process of formation of a company.

