

2017

(5th Semester)

COMMERCE

Paper No. : BC-504

(**Company Law**)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

SECTION—I

(Marks : 15)

1. State whether the following statements are *True (T)* or *False (F)* by putting a Tick (✓) mark : 1×5=5

(a) Preference shareholders do not hold voting rights.

(T / F)

(b) A company can purchase own debentures from the open market.

(T / F)

(c) The proxies have restricted rights and counted for quorum.

(T / F)

(d) At the end of winding up, the company retained assets and liabilities.

(T / F)

(e) Promoter has right to receive preliminary expenses.

(T / F)

2. Fill in the blanks : 1×5=5

(a) A chartered company is an association formed by

(b) When the ownership of rights of a member is violated is called

(c) A debenture is a part of of the company.

(d) The rules of
are also called the bylaws.

(e) meeting is the
first meeting of the shareholders of a public
company.

3. Tick (✓) the correct answer in the brackets provided :

1×5

(a) Statement in lieu of prospectus is

(i) meant for public at large ()

(ii) meant only for filling with the
registrar ()

(iii) meant not for filling with the
registrar ()

(iv) normally prepared by big companies ()

(b) Earning capacity method of valuation of shares is

(i) value per share = (expected rate of dividend /
normal rate of return) × 100 ()

(ii) value per share = capitalized value / no. of
shares ()

(iii) value per share = (net assets - preference
share capital) / no. of equity shares ()

(iv) value per share = rate of dividend /
capitalized value ()

(c) The Companies Act defines director(s) under

(i) Section 2(13) ()

(ii) Section 2(15) ()

(iii) Section 3(1) ()

(iv) Section 12 ()

(d) Managing director is consider as

(i) an agent of the shareholders of the company ()

(ii) an agent of the board of directors ()

(iii) an agent of the whole time directors ()

(iv) Both (i) and (ii) ()

(e) Winding up of a company is done by the court on which ground?

(i) Default in delivering the statutory report ()

(ii) No. of members reduced below minimum ()

(iii) Shareholders voluntarily winding up ()

(iv) Both (i) and (ii) ()

(5)

SECTION—II

(Marks : 10)

4. Write short notes on the following :

2×5=10

(a) Corporate personality

(b) Transmission of share

(7)

(c) Creditors voluntarily winding up

(8)

(d) Whole time directors

(e) Extraordinary general meeting