

2019

(5th Semester)

COMMERCE

Paper No. : BC-504

(**Company Law**)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

(PART : B—DESCRIPTIVE)

(Marks : 45)

*The figures in the margin indicate full marks
for the questions*

1. (a) Explain the different types of companies. 9

Or

- (b) Explain the various steps in promotion of a company. 9

(2)

2. (a) Define Memorandum of Association. Explain the various clauses of Memorandum of Association. 2+7=9

Or

- (b) Define share capital. What are the different kinds of shares which a company can issue under the Companies Act, 2013? 2+7=9

3. (a) What is a charge? Explain the effects of non-registration of charge. 2+7=9

Or

- (b) What is ultra vires borrowing? Explain the consequences of ultra vires borrowings. 2+7=9

4. (a) Who is director? Distinguish between director and managing director. 9

Or

- (b) What is meeting? Explain the various kinds of company meeting. 9

(3)

5. (a) What is winding-up of a company? Explain the various modes of winding-up. 9

Or

- (b) Write a note on oppression and mismanagement. 9

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(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

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

(a) Both private company and public company have to obtain certificate of commencement of business.

(T / F)

(b) The notice of change of registered office address should be given to ROC within 15 days of such change.

(T / F)

(c) Equity shareholders have certain preferential rights over the preference shareholders.

(T / F)

(d) Transfer of shares is complete when transfer is registered in the company's register.

(T / F)

(e) Directors appointed by the Central Government can hold office for a period exceeding three years on any occasion.

(T / F)

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

1×10=10

(a) Minimum paid-up capital of a private company must be

(i) 5 lacks ()

(ii) 1 lack ()

(iii) 10 lacks ()

(iv) No limit ()

(b) Which of the following is/are the mode(s) of winding-up?

(i) By tribunal ()

(ii) Voluntary winding-up ()

(iii) Both (i) and (ii) ()

(iv) Both (i), (ii) and winding-up under supervision of court ()

(c) Doctrine of ultra vires means

(i) acts done outside the prospectus of the company ()

(ii) acts done outside the contract of the company ()

(iii) acts done outside the resolutions of the company ()

(iv) acts done outside the memorandum of the company ()

(d) Buyback of shares means

(i) to buy shares of other companies ()

(ii) to sell shares of other companies ()

(iii) when a company buys its own shares ()

(iv) None of the above ()

(e) Who can be a director?

(i) Anybody corporate ()

(ii) Any association ()

(iii) Any firm ()

(iv) Only individual ()

(f) A company limited by shares is known as

(i) limited company ()

(ii) unlimited company ()

(iii) one-man company ()

(iv) None of the above ()

(g) The validity period of self-prospectus is

(i) one year ()

(ii) two years ()

(iii) five years ()

(iv) valid for life ()

- (h) By ultra vires, the company means
- (i) outside the object set out in MoA ()
 - (ii) within the object set out in MoA ()
 - (iii) outside the content of AoA ()
 - (iv) within the content of AoA ()
- (i) An alternate director is appointed to act in place of a director
- (i) whose office falls vacant due to death ()
 - (ii) who is absent for a period of more than three months from India ()
 - (iii) who was appointed to fill up a casual vacancy ()
 - (iv) who fails to obtain his qualification shares ()
- (j) In case of voluntary winding-up, the liquidator for conducting the winding-up proceedings is appointed by
- (i) Central Government ()
 - (ii) Company in its General Meeting ()
 - (iii) Company Law Board ()
 - (iv) Registrar ()

3. Write short notes on the following :

2×5=10

(a) Corporate personality

- (i) An alternate director is appointed to act in place of a director
- (ii) whose office falls vacant due to death
- (iii) who is absent for a period of more than three months from India
- (iv) who was appointed to fill up a casual vacancy
- (v) who fails to obtain his qualification shares
- (vi) In case of voluntary winding-up, the liquidator for conducting the winding-up proceedings is appointed by
- (i) Central Government
- (ii) Company in its General Meeting
- (iii) Company Law Board
- (iv) Registrar

(b) Transmission of shares

(c) Capital management

(d) Ordinary resolutions

(e) Oppression
