

END SEMESTER EXAMINATION

Corporate Laws: CMCL0071

Total Marks: 100

Duration: 3 hrs

1. Answer the following questions:

[1X10=10]

- i. Lifting of corporate veil is permitted: [CO1]
 - a) By statue
 - b) Voluntary
 - c) Any time
 - d) None of these
- ii. A One Person Company may be registered as: [CO1]
 - a) Limited by shares
 - b) Limited by guarantee
 - c) Unlimited liabilities
 - d) a and b
- iii. The Shelf prospectus remains valid up to : [CO2]
 - a) 6 months
 - b) 1 year
 - c) 2 years
 - d) 5 years
- iv. A private company may issue securities through the way of, except : [CO2]
 - a) Public offer
 - b) Right issues
 - c) Bonus issue
 - d) Private placement
- v. Every listed Public Company shall have 'Independent Directors' of at least _____ [CO3]
 - a) 1/3rd of the total number of independent Directors
 - b) 1/10th of the total number of independent Directors
 - c) 1/5th of the total number of independent Directors
 - d) 1/10th of the total number of independent Directors
- vi. The first annual general meeting of the company should be held within: [CO3]
 - a) 9 months from the closing of the first financial year
 - b) 6 months from the closing of the first financial year

- c) 5 months from the closing of the first financial year
 - d) 1 month from the closing of the first financial year
- vii. As per the Companies Act 2013, which of the following are the sources of the dividend? [CO4]
- a) Current year's Profit of the Company
 - b) Undistributed or Accumulated Profits of the previous years.
 - c) Free Reserves
 - d) All of the above
- viii. Under the Companies Act 2013, the Company may be wound up by ____ and Voluntary winding up. [CO5]
- a) Debt Recovery Tribunal
 - b) National Company Law Tribunal
 - c) Court
 - d) Corporate creditor.
- ix. A depository cannot act as a depository unless it obtains: [CO6]
- a) a certificate of commencement of business from the SEBI.
 - b) a certificate of commencement of business from any stock exchange
 - c) a certificate of commencement of business from the central government
 - d) a certificate of commencement of business from the NCLT.
- x. There are _____ Depositories functioning in India. [CO6]
- a) 10
 - b) 2
 - c) 5
 - d) 7

2. Answer briefly any five of the following Questions:

[3X5=15]

- i. What do you mean by NCLT (National Company Law Tribunal) [CO1]
- ii. Write the meaning of one Person Company. [CO1]
- iii. What is a prospectus? Mention the different types of Prospectus. [CO2]
- iv. Explain the term "Women Director". [CO3]
- v. What do you mean by Auditor's Report? [CO4]
- vi. Write a note on Depository. [CO6]

Answer any five of the following questions:

[7X5=35]

- i. Distinguish between one Person Company and a small company. [CO1]
- ii. Write a note on

a) National Company Law Appellate Tribunal (NCLAT). [CO1]

b) Prospectus [CO2]

- iii. What is doctrine of constructive notice? Write the applicability of the doctrine of constructive notice. [CO2]
- iv. Explain the concept of small shareholder director and Independent Director. [CO3]
- v. What do you mean by Secretarial Audit? Discuss the legal provisions related to Secretarial Audit. [CO4]
- vi. Discuss the needs of a depository system in a financial system. [CO6]

4. Answer any four of the following questions:

[10X4=40]

- i. Explain the different types of companies? [CO1]
- ii. What is a memorandum of Association of a Company? Discuss the different clauses of the memorandum of association of a company. [CO2]
- iii. Explain the provisions relating to the constitution of the Corporate Social Responsibility Committee. [CO3]
- iv. Elaborate upon the different modes of winding up of a company? [CO5]
- v. Explain briefly the depository process and also discuss the needs of a depository system in a financial system. [CO6]
- vi. Answer the followings:
 - a) A member of a private company appointed more than one proxy for attending a meeting. The AOA of the company is silent on this issue. —Comment on it. [CO3]
 - b) How first and subsequent auditors are appointed? [CO4]