

B.Com(Hons) DEGREE EXAMINATION, APRIL 2020
I Year II Semester
Company Law

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer **ALL** the questions

1. What is a corporate veil? When is it pierced?
2. Write a note on limited liability partnership.
3. State the importance of constructive notice.
4. What is a shelf prospectus?
5. Explain the concept of sweat equity shares.
6. Under what circumstances, bonus shares are issued.
7. Who is called as a proxy?
8. Write a note on Class meetings.
9. Differentiate liquidation and dissolution.
10. State the qualification of a company secretary.

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

11. Explain the different kinds of company.
12. Differentiate memorandum of association and articles of association.
13. Give a brief account of doctrine of indoor management.
14. Describe the procedure for effecting transfer of shares. Can the directors of a public company refuse to register a transfer of shares?
15. Discuss the rights and privileges enjoyed by the members of the company.
16. Explain the procedures involved in conducting a board meeting.
17. List out the consequences of winding up of a company.
18. Elaborate the functions of a company secretary.

Section C ($2 \times 15 = 30$) Marks**PART - A - Case Study - Compulsory Question**

19. Analyze the following case:

The Board of directors of Wise Ltd., a company incorporated under the Companies Act, 2013 and listed at Bombay Stock Exchange, at its meeting resolves to issue certain number of shares with differential dividend and voting rights. The Board of directors presents the following information : 1. The Board has decided to keep the shares with differential dividend and voting rights at 512. As per the track record, the company has a record of distributable profits for the last two years only; before that the company had suffered heavy losses. Examining the provisions of the Companies Act, 2013 and the rules framed there under, stating the conditions, if any, decide whether the company can proceed with the execution of Board's resolution for issue of shares with differential rights in respect of dividend and voting.

PART - B

Answer any **ONE** questions

20. Who are liable for misstatements in a prospectus? Explain the extent of civil and criminal liabilities for such misstatements.
21. Explain the powers and functions of a liquidator in detail.

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