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Enrolment No.....



Faculty of Commerce
End Sem (Even) Examination May-2018
CM3CO04 Corporate Laws

Programme: B.Com (Hons.) Branch/Specialisation: Commerce

Duration: 3 Hrs.

Maximum Marks: 60

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d.

- Q.1
- i. Limited liability means limited liability of: 1
 - (a) Creditors
 - (b) Debtors
 - (c) Members
 - (d) Debenture Holders
 - ii. Minimum numbers of members in a Public Company are: 1
 - (a) 50
 - (b) 7
 - (c) 70
 - (d) 5
 - iii. Permission is needed for taking registered office from one state to another from: 1
 - (a) Company law board
 - (b) Board of Directors
 - (c) Registrar
 - (d) None of these
 - iv. Who can issue statement in lieu of prospectus: 1
 - (a) Private company
 - (b) Public company
 - (c) Govt. Company
 - (d) None of these
 - v. The Maximum rate of discount on the equity shares issued by a company can be : 1
 - (a) 5%
 - (b) 10%
 - (c) 15%
 - (d) 20%
 - vi. Return is Necessary : 1
 - (a) For the transmission of shares
 - (b) For the transfer of shares
 - (c) For writing off Shares
 - (d) For surrendering of Shares
 - vii. Every Public company has minimum number of directors: 1
 - (a) 2
 - (b) 3
 - (c) 4
 - (d) 5
 - viii. A Proxy person has the right in the meeting: 1
 - (a) To vote
 - (b) To speak
 - (c) To vote and speak
 - (d) None of these

P.T.O.

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- ix. Compulsory winding up of a company be: **1**
(a) In case of being defaulter in payment of loans
(b) In case of deficit number of members
(c) In case of no commencement of business
(d) All of these
- x. Application be made by for preventing mismanagement and injustice in company: **1**
(a) Central Govt. (b) State Govt.
(c) Local Govt. (d) None of these
- Q.2 Attempt any two :
i. Define the meaning of company and describe any four characteristics. **5**
ii. Differentiate between Private company and Public company **5**
iii. Discuss any five works of promoters of the company. **5**
- Q.3 Attempt any two :
i. What is Memorandum of Association? Describe it's any four main contents in clauses. **5**
ii. Explain the process of alteration in the clauses of Memorandum of Association. **5**
iii. Explain the principles of Ultravires and Intravires transactions of a company. **5**
- Q.4 Attempt any two :
i. What do you mean by the shares of a company? State essentials of a share. **5**
ii. Give any five differences between Preference shares and Equity shares. **5**
iii. What do you mean by the term transfer and transmission and transfer of a share? Explain the procedure of transfer of shares. **5**
- Q.5 Attempt any two :
i. Describe the meaning of director of a company and its qualifications and disqualifications In brief. **5**

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- ii. What is Statutory meeting of company? Explain the duties of a company secretary in reference with this meeting. **5**
- iii. Define term resolution. Explain different types of resolutions that can be passed in a company meeting. **5**
- Q.6 Attempt any two:
i. What powers can be exercised by the Central Government against the oppression and mismanagement in a company? **5**
ii. Differentiate between Winding up and Dissolution of a company. **5**
iii. Describe the specific provisions for voluntary winding up of a company by its members. **5**

Marking Scheme

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Q.1	i. Limited liability means limited liability of: (c) Members	1	
	ii. Minimum numbers of members in a Public Company are: (b) 7	1	
	iii. Permission is needed for taking registered office from one state to another from: (b) Board of Directors	1	
	iv. Who can issue statement in lieu of prospectus: (b) Public company	1	
	v. The Maximum rate of discount on the equity shares issued by a company can be : (b) 10%	1	
	vi. Return is Necessary : (d) For surrendering of Shares	1	
	vii. Every Public company has minimum number of directors: (b) 3	1	
	viii. A Proxy person has the right in the meeting: (c) To vote and speak	1	
	ix. Compulsory winding up of a company be: (d) All of these	1	
	x. Application be made by for preventing mismanagement and injustice in company: (a) Central Govt.	1	
Q.2	Attempt any two :		
	i. Meaning of company Any four characteristics (1 mark * 4)	- 1 mark - 4 marks	5
	ii. Differentiate Private company and Public company (any 5 points) (1 mark * 5)	- 5 marks	5
	iii. Any five works of promoters of the company. (1 mark * 5)	- 5 marks	5
Q.3	Attempt any two :		
	i. Memorandum of Association Any four main contents in clauses (1 mark*4)	- 1 marks - 4 marks	5
	ii. Process of alteration in the clauses of Memorandum of Association		5
	iii. Principles of Ultravires transactions of a company. Principles of Intravires transactions of a company	- 2.5 marks - 2.5 marks	5
Q.4	Attempt any two :		
	i. Shares of a company Essentials of a share.	- 1 mark - 4 marks	5
	ii. Any five differences between Preference shares and Equity shares. (1 mark * 5)	- 5 marks	5
	iii. Transfer of a share Transmission of a share Procedure of transfer of shares.	- 1 mark - 1 mark - 3 marks	5
Q.5	Attempt any two :		
	i. Meaning of director of a company Its qualifications Disqualifications	- 1 mark - 2 marks - 2 marks	5
	ii. Statutory meeting of company Duties of a company secretary in reference with this meeting.	-1 mark - 4 marks	5
	iii. Resolution. D0ifferent types of resolutions	- 1 mark - 4 marks	5
Q.6	Attempt any two:		
	i. Powers of Central Government against the oppression and mismanagement in a company	- 5 marks	5
	ii. Differentiate between Winding up and Dissolution of a company. (1 mark * 5)	- 5 marks	5
	iii. Provisions for voluntary winding up of a company by its members. (1 mark * 5)	- 5 marks	5
