

B. COM
Third Semester
CORPORATE LAW
(BCM - 12)

Duration: 3Hrs.

Full Marks: 70

Part-A (Objective) =20
Part-B (Descriptive) =50

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

Answer any *five* of the following questions:

1. What is a prospectus? Is it obligatory for a company to file prospectus or a statement in lieu of prospectus with the Registrar of Companies? Describe its contents. (2+3+5=10)
2. Explain the term member? Who can be a member of a company? State how membership is terminated? (2+3+5=10)
3. Who is a Director of a company? Discuss the appointment of a Director of a company. (2+8=10)
4. Define the term dividend? Who has the power to declare dividend and discuss the sources from which dividends may be paid? (2+8=10)
5. Distinguish between: (5+5=10)
 - (a) Share certificate and share warrant
 - (b) Memorandum of Association and Articles of Association
6. What are the duties and liabilities of a promoter? (5+5=10)

7. Write short notes on: (5+5=10)
- (a) One Man Company
 - (b) Termination of Membership
8. Discuss the different kinds of meetings which a company can hold. (10)

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Duration: 20 minutes

Marks – 20

(PART A- Objective Type)

I. Choose the correct answer:

1×20=20

1. A person appointed to attend and vote in a meeting on behalf of a member of a company is known as a _____.
2. The documents required to be filed with the Registrar at the time of incorporation of a public company include:
 - (a) Memorandum of Association & Statement in lieu of prospectus.
 - (b) Preliminary contracts.
 - (c) Statement of nominal capital.
 - (d) Prospectus.
3. The minimum number of members required to form a public company is:
 - (a) 2
 - (b) 9
 - (c) 6
 - (d) 7
4. The Charter of a company is its:
 - (a) Prospectus
 - (b) Articles of Association
 - (c) Memorandum of Association
 - (d) Statement in lieu of prospectus
5. The altered Memorandum must be filed with the Registrar within:
 - (a) 30 days
 - (b) 3 months
 - (c) 4 months
 - (d) 6 months
6. If the Articles conflict with the Memorandum:
 - (a) the Memorandum shall prevail
 - (b) the Directors shall resolve the conflict
 - (c) the Articles shall prevail
 - (d) the Court shall resolve the conflict
7. Doctrine of constructive notice means:
 - (a) Notice to outsiders dealing with company as to contents of Memorandum & Articles.
 - (b) Notice of change to members.
 - (c) Notice of alteration of object clause to the Registrar.
 - (d) Notice to public as to issue of prospectus.

8. The underwriting commission paid or agreed to be paid must not exceed:
(a) 2% (b) 10% (c) 5% (d) 1/2 - 2 %
9. A company can reduce its share capital :
(a) by passing a special resolution and obtaining its permission from NCLT.
(b) by passing an ordinary resolution and obtaining approval of Central Govt.
(c) by passing a special resolution and confirmation of Court.
(d) by passing a special resolution and obtaining approval from Directors.
10. That portion of the capital of a company which can be called up in the event of winding up:
(a) authorised capital (c) subscribed capital
(b) reserve capital (d) capital reserve
11. Share capital of a company means:
(a) Equity share capital (c) Equity and Preference share capital
(b) Preference share capital (d) Equity, Preference & Debentures
12. Membership of a person comes to an end when:
(a) the shares are forfeited for non-payment of calls.
(b) the share certificate is lost.
(c) the share certificate is converted into share warrant.
(d) member becomes insolvent.
13. An annual return is to be filed with the Registrar by;
(a) a public company limited by guarantee only.
(b) a private company only.
(c) a public company limited by shares only.
(d) every company.
14. Issue of share certificate by a company must have prior sanction of:
(a) a resolution of the Board of Directors.
(b) a resolution of BODs.
(c) a resolution of the general meeting of the shareholders.
(d) National Company Law Tribunal.
15. Share warrants can be issued by:
(a) private companies only (c) public companies only
(b) both private and public company (d) companies limited by guarantee
16. The power to make calls can be exercised by the:
(a) the BODs of the company.
(b) shareholders of the company in general meeting.
(c) the secretary.
(d) the National Company Law Tribunal.
17. Debenture holders of a company are its:
(a) owners (c) creditors
(b) members (d) customers

18. The notice for a General Meeting of a company must be given atleast:

- (a) 7 days
- (b) 14 days
- (c) 21 days
- (d) 30 days

19. The Board of Directors cannot delegate the power to:

- (a) make loans
- (b) issue debentures
- (c) borrow money other than on debentures
- (d) invest the funds of the company

20. The New Companies Act, 2013 was enacted on:

- (a) 19th August, 2013
- (b) 29th August, 2013
- (c) 19th April, 2013
- (d) 29th April, 2013
