

(6 pages)

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B.Com. (CBCS) DEGREE EXAMINATION,
NOVEMBER 2025.

First Semester

Corporate Secretaryship — Allied
COMPANY LAW – I

(For those who joined in July 2021 and 2022 only)

Time : Three hours Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. The maximum number of members in a public company is _____.
(a) 10 (b) 20
(c) 50 (d) Unlimited

2. State Bank of India is an example for _____.
(a) Statutory (b) Government
(c) Chartered (d) Public

3. Birth certificate of a company is known as certificate of _____.
(a) Commencement (b) Incorporation
(c) Business (d) Formation

4. _____ is the supreme document of a company.
(a) Memorandum of Association
(b) Articles of Association
(c) Prospects
(d) Registration

5. A prospectus must be issued within _____ days from the date of filing the prospectus with the Registrar.
(a) 30 (b) 90
(c) 45 (d) 15

6. _____ company issues a prospectus to invite the public to subscribe to its shares or debentures.

(a) Public (b) Private
(c) One man (d) All of the above

7. The difference between subscribed capital and called up capital is called _____.

(a) Uncalled capital (b) Nominal capital
(c) Paid up capital (d) Normal capital

8. Bonus shares are issued to _____.

(a) Equity shareholders
(b) Debenture holders
(c) Preference shareholders
(d) All of the above

9. A director must be a _____.

(a) Creditor
(b) Debenture holder
(c) Shareholder
(d) Supplier

10. _____ is the final step in issuing new issues to the applicants.

(a) Application of shares
(b) Allotment of shares
(c) Reserving of shares
(d) Calling of shares

PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) State the privileges enjoyed by the private company.

Or

(b) Explain the classification of companies on the basis of liability.

12. (a) "Certificate of incorporation is a conclusive evidence" – Explain.

Or

(b) Write a note on Doctrine of Ultra Vires.

13. (a) Explain the legal provisions relating to prospectus.

Or

(b) What do you mean by the statement in lieu of prospectus?

14. (a) State the preferential rights of preference shareholders.

Or

(b) What is buyback of shares with an example?

15. (a) What is the difference between member and shareholder as per companies Act 2013?

Or

(b) How does a person become a shareholder?

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) Briefly explain the characteristics of a company.

Or

(b) Describe the various advantages of incorporation.

17. (a) Write the contents of Articles of Association.

Or

(b) What are the effects of alteration of Memorandum of Association?

18. (a) State the contents of prospectus.

Or

(b) What are the issuing objectives of prospectus?

19. (a) Distinguish between Equity shareholders and Preference shareholders.

Or

(b) Explain the different types of issue of shares.

20. (a) Describe the various liabilities of the members of a company.

Or

(b) Examine the various grounds for cessation of company membership.