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

Third Semester

Commerce/Corporate Secretaryship Professional Accounting/Honours/Banking and E-Commerce — Core

COMPANY LAW

(For those who joined in July 2023 only)

Time : Three hours Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. Which of the following is a characteristic of a company?
   (a) No separate legal identity
   (b) Limited liability of shareholders
   (c) Unlimited liability of members
   (d) Perpetual dissolution

2. A company comes into existence when ————
   (a) The Memorandum of Association is signed by the required number of members
   (b) The Memorandum of Association is submitted to the Registrar of companies
   (c) It is registered under the Companies Act, 1956
   (d) It establishes its registered office and starts functioning there from

3. Stages in the formation of a public company are in the following order ————
   (a) Promotion, Commencement of Business, Incorporation, Capital Subscription
   (b) Incorporation, Capital Subscription, Commencement of Business, Promotion
   (c) Promotion, Incorporation, Capital Subscription, Commencement of Business
   (d) Capital Subscription, Promotion, Incorporation, Commencement of Business

4. Memorandum of Association is consists of ———— clause.
   (a) 5 (b) 6
   (c) 7 (d) 8

5. First Annual General Meeting must be held within ———— from the incorporation of the company.

(a) 6 Months (b) 12 Months

(c) 9 Months (d) 18 Months

6. ———— signifies the minimum number of members who must be present in order to constitute a valid meeting.

(a) Proxy (b) Resolution

(c) Quorum (d) Notice

7. ———— is an individual who is subject to the superintendence, control and direction of the board of directors.

(a) Manager

(b) CEO

(c) Secretary

(d) Managing Directed

8. The provisions relating to the establishment of the National Law Tribunal and National Company Law Appellate Tribunal have been introduced in the Companies Act by ————

(a) The Companies (Amendment) Act, 1988

(b) The Companies (Amendment) Act, 2002

(c) The Companies (Second Amendment) Act, 2002

(d) The Companies (Amendment) Act, 2006

9. Which of the following are grounds for compulsory winding up?

(a) Default in filling p/l account and B/s or annual return

(b) Inability to pay debts

(c) Fraudulent affairs

(d) All of the above

10. Official liquidator is appointed by the ————

(a) Central Government

(b) Tribunal

(c) Creditors

(d) Company

PART B — ($5 \times 5 = 25$ marks)

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

Each answer should not exceed 250 words.

11. (a) Briefly describe the statutory provisions as to the lifting of corporate veil.

Or

(b) What is the significance of "Perpetual Succession" in a company?

12. (a) Outline the steps followed in Alteration of Memorandum.

Or

(b) State the various contents in prospectus.

13. (a) What are the provisions relating to proxy?

Or

(b) Explain the requisites of a valid general meeting.

14. (a) Who is an alternate director?

Or

(b) What is the purpose of constituting NCLT?

15. (a) What are the powers of liquidator in voluntary winding up?

Or

(b) What is compulsory winding up? State its grounds.

PART C — ($5 \times 8 = 40$ marks)

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

Each answer should not exceed 600 words.

16. (a) Explain the characteristics of companies.

Or

(b) Distinguish from Partnership and Limited Liabilities Partnerships.

17. (a) Define the term promoter. Explain his duties, functions and legal position.

Or

(b) Discuss the various types of shares.

18. (a) What is a poll? How will you organize a poll?

Or

(b) Briefly explain as to how directors are appointed.

19. (a) Highlight the roles and responsibilities of Directors.

Or

(b) Explain National Company Law Appellate Tribunal (NCLAT).

20. (a) Examine the three ways of winding up of a company.

Or

(b) Write the legal provisions of removal of a company liquidator.
