

**LL. B. (3 Year Degree Course) SEM-III (2015 Course) *Choice Based*
Credit System) : SUMMER - 2019
SUBJECT: COMPANY LAW**

Day : Friday
Date : 12/04/2019

Time: 10.00 AM TO 01.00 PM
Max. Marks: 60

S-2019-1741

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **EQUAL** marks.

Q.1 A) In a prospectus issued by the managing director of a company it was stated that the company had paid a dividend per year for last five years, thus implying that the company had been prospering. As a matter of fact, the company had sustained losses during the relevant period and had paid dividends only out of secret reserves accumulated in the past. Can this observation be construed as a misstatement so as to render the maker criminally liable?

OR

B) The directors of company had issued a bond to Mr. Vijay. They had the power under the Articles to issue such bond provided they were authorized by a resolution passed by the shareholders at a general meeting of the company. No such required resolution was passed by the company. Can Mr. Vijay recover the amount of bond from the company?

Q.2 A) "A company is an artificial person created by law with a perpetual succession and a common seal." Elaborate.

OR

B) "The Memorandum of Association is the fundamental law or a charter defining the objects and limiting the powers of a company." Explain.

Q.3 A) What are different kinds of meetings of the shareholders of a company? Explain the essentials of valid meeting.

OR

B) Define Debentures. Explain the provisions related to Debenture trustee and Debenture Trust Deed.

Q.4 A) Write short notes on:
i. One Person Company
ii. NCLT

OR

B) Write short notes on:
i. Kinds of shares
ii. Pre-incorporation Contracts

Q.5 A) Discuss the provisions related to prevention of oppression and mismanagement under Companies Act, 2013.

OR

B) Define Winding up. Discuss the procedure for compulsory winding up.

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