

**LL. B. (3 YEAR DEGREE COURSE) SEM-III (2015 COURSE)
(CHOICE BASED CREDIT SYSTEM) : WINTER - 2017**

SUBJECT: COMPANY LAW

Day : **Saturday**
Date : **25/11/2017**

W-2017-1247

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

N.B.

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

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- Q.1** a) Ajay Ltd. company Borrowed 100 crore from Ram, without the authority conferred on it by the Article of Association. Later, the money borrowed by Ajay Ltd. Was used by its Board of directors to pay off lawful debts of a company. In this scenario, Ram, the lender seeks your advice for recovery of his money. Advise him.
b) Lifting of corporate veil

OR

- c) There are only two members of a company and both of them are not on speaking terms. Examine whether hostile to each other is a ground for ordering by court to wind up.
d) One Person Company
- Q.2** a) "A company is a separate legal entity with perpetual succession & a common seal". Explain the characteristics of a company & compare it with a Partnership firm.

OR

- b) "A prospectus is a document which invites deposits from the public". Explain the content of the prospectus & the liabilities for carrying false information.
- Q.3** a) "The position occupied by the Director in a corporate enterprise is not easy to explain". Discuss the role and duties of director.

OR

- b) "The management of a company is based on the majority rule". Discuss this rule with reference to Foss v. Harbottle case.
- Q.4** a) What is meant by allotment of shares? Explain the statutory restriction and general principles of allotment of shares.

OR

- b) What is debenture? Explain its characteristics. What are the various kinds of debentures?
- Q.5** a) "Company is born at the hands of law and dies at the hands of law". Explain in detail the winding up of the company by the order of the court.

OR

- b) Write an elaborative note on constitution of National Company Law tribunal.

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