

BACHELOR OF LAWS - LL.B. (THREE YEAR DEGREE COURSE) (CBCS - 2015 COURSE)

LL.B. Sem-III : WINTER : 2021

SUBJECT: COMPANY LAW

Day : Wednesday
Date : 19-01-2022

W-12598-2021

Time : 10:00 AM-12:30 PM
Max. Marks: 60

N.B.:

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

Q.1 A) A, B and C carrying on business under the name and style of 'A, B and C Clothiers' formed a Private Company. They held all the shares in the company. They sold certain premises to the new company and made a huge profit which was assessed to tax. They contended that the profit could not be taxed. Is this contention valid?

OR

B) X Company lends to Y Company on a mortgage of its assets. The procedure laid down in the Articles for such transactions is not complied with. The directors of the two companies are the same. Is the mortgage binding upon Y Company?

Q.2 A) "Memorandum contains the fundamental conditions upon which alone the company is allowed to be incorporated". Elaborate.

OR

B) "A joint stock company is an artificial person created by law with a perpetual succession and a common seal". Elucidate.

Q.3 A) Define Prospectus. What are its contents? Explain the extent of civil and criminal liability for misstatements in prospectus.

OR

B) What is meant by Reduction of Capital? Describe the procedure to be followed for Reduction of Capital.

Q.4 A) Write short notes on:
i) CSR
ii) Debenture Trust Deed

OR

B) Write short notes on:
i) NCLT
ii) Annual General Meeting

Q.5 A) What is winding up? Discuss in detail the procedure for winding up by Tribunal.

OR

B) Discuss the rule laid in Foss Vs. Harbottle. Are there any exceptions to it?

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