

B.A. LL.B. (FIVE YEAR DEGREE COURSE) (CBCS - 2015 COURSE)
B.A. LL. B. Sem - VII :SUMMER- 2022
SUBJECT : COMPANY LAW

Day : Wednesday
Date : 8/6/2022

S-12495-2022

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

N.B.:

- 1) All questions are **COMPULSORY**.
 - 2) All questions carry **EQUAL** marks.
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Q.1 a) The promoters of a company, before its incorporation, enter into agreement with P to buy a plot of land on behalf of the company. After incorporation the company refuses to buy the said plot of land. Has P any remedy either against the promoters or against the company?

OR

b) In a prospectus issued by the managing director of a company it was stated that the company has paid a dividend during 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 liable? If Yes, what are the consequences of such mis-statements.

Q.2 a) "The Memorandum of Association is the fundamental law or a charter defining the objects and limiting the powers of a company". Elucidate

OR

b) "A promoter stands in a fiduciary relation towards the company he promotes". Explain.

Q.3 a) Define Debentures. Discuss the various provisions under Companies Act, 2013 for the protection of debenture holder.

OR

b) Discuss in detail the composition of NCLAT and the qualification of its members.

Q.4 a) Write short notes on:
i) One Person Company
ii) Corporate Social Responsibility

OR

b) Write short notes on:
i) Annual General Meeting
ii) Floating charge

Q.5 a) What are the provisions of the Companies Act, 2013 for the prevention of oppression by the majority shareholders and mismanagement of a company?

OR

b) Define Winding Up. Explain the procedure for voluntary winding up as prescribed under the IBC, 2016.