

2019

COMPANY LAW

First Paper

Full Marks : 80

The figures in the margin indicate full marks.

*Candidates are required to give their answers in their own words
as far as practicable.*

Answer *any two* questions.

1. (a) What is company? What are the steps required to be taken for the formation and registration of a company?
(b) Distinguish between a private company and a public company. 25+15
2. (a) Define Prospectus.
(b) Discuss misstatements in the prospectus and its legal consequences. 10+30
3. Explain the concept of preincorporated contract through promoter before formation of the company. 40
4. What are the liabilities of Board of Directors towards the shareholders and stakeholders of the company? 40
5. What is lifting of corporate veil? Under what circumstances corporate veil may be lifted under the provisions of the Companies Act, 1956? Discuss with relevant case laws. 10+30
6. (a) Define share. What are the different types of shares that may be issued by a company under Companies Act, 1956?
(b) Write down the differences between share certificate and share warrant. 25+15
7. (a) What is a debenture? State and explain the different kinds of debentures.
(b) Write a note on remedies of debenture-holders in case of non-payment. 25+15
8. (a) Discuss the doctrine of indoor management.
(b) What are the legal effects of ultra vires actions? 20+20
9. (a) Discuss the legal position of the directors of the company.
(b) Distinguish between 'annual general meeting' and 'extra-ordinary general meeting'. 20+20

Please Turn Over

10. Write short notes on *any two* :

20×2

- (a) Common Seal
 - (b) Quorum
 - (c) Transmission of shares
 - (d) Holding Company.
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