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PRESIDENCY UNIVERSITY BENGALURU

**SET-B**

SCHOOL OF LAW

# MAKE-UP EXAMINATION – JULY 2024

**Semester :** Semester IV

**Course Code :** LAW3007

**Course Name :** - Company Law-I

**Program :** BA LLB Honors

**Date :** 01 JULY 2024

**Time :** 9:30 AM - 12:30 PM

## Max Marks : 100

**Weightage :** 50%

## Instructions:

1. *Read all questions carefully and answer accordingly.*
2. *Question paper consists of 3 parts.*
3. *Scientific and non-programmable calculator are permitted.*
4. *Do not write any information on the question paper other than Roll Number.*

**PART A**

**ANSWER ANY FOUR QUESTIONS 4Q X 5M = 20 MARKS**

1. Write an explanatory note on ‘Holding Company and Subsidiary Company’.

(CO1) [Knowledge]

1. *'A company fails to comply with the statutory requirements for the commencement of business'*. Discuss the potential consequences mentioned under the Companies Act, 2013.

(CO2) [Knowledge]

1. “A company cannot issue shares at a discount.” Explain the statement with exceptions.

(CO3) [Knowledge]

# Describe in brief the Director Identification Number (DIN) and how can it be obtained?

(CO4) [Knowledge]

1. Explain the procedures for the appointing liquidators and their responsibilities’ during the companies winding up process.

(CO5) [Knowledge]

1. Discuss in brief the role of technology and its challenges in maintaining effective corporate governance.

(CO6) [Knowledge]

**PART B**

**ANSWER ANY FOUR QUESTIONS 4Q X 10M = 40 MARKS**

1. Discuss the concept of the 'corporate veil' in company law. How does this legal principle protect shareholders from personal liability?

(CO2) [Application]

1. Define the doctrine of *ultra vires*. Critically examine the consequences if a company acts beyond the scope of its objects as defined in the Memorandum of Association.

(CO2) [Application]

1. The Articles of Association of a public limited company empowered the Board of Directors to refuse registration of transfer of its shares without assigning any reasons. Is it valid? Explain the provisions of the Companies Act, 2013 regarding refusal to transfer shares.

(CO3,CO1) [Application]

1. Enumerate the position and powers of a company liquidator in winding-up proceedings with relevant case laws.

(CO4) [Application]

1. Discuss the purposes and importance of conducting the annual general meeting? Distinguish between an annual general meeting and an extraordinary general meeting.

(CO5) [Application]

1. “In the quickly changing digital society we live in today, technology has become embedded in every aspect of our lives, including the legal industry. Technology has had a significant impact on corporate law in particular, changing how companies’ function”. Illustrate your answer highlighting the effect of technology in corporate law practice in India.

(CO6) [Application]

**PART C**

**ANSWER ANY TWO QUESTIONS 2Q X 20M = 40 MARKS**

1. “Tribunals should decide a petition for winding-up of a company under the Companies Act, 2013 and not otherwise.” Critically analyze this statement with relevant case laws.

(CO2,CO1) [Analysis]

1. “The Board of Directors of a company shall be entitled to exercise such powers and do all such acts and things, as the company is authorized to exercise and do in general meetings.” Critically examine the statement with special reference to the provisions of the Companies Act, 2013 regarding the powers, duties and the liabilities of the directors of the company.

(CO3,CO4) [Analysis]

1. “*Insider trading*, the unethical practice of trading securities based on non-public, material information, is a global concern impacting financial markets. India, like many countries, has stringent regulations to combat insider trading. India's strict regulations aim to maintain fairness, transparency, and investor protection in the securities market, making the integrity of its financial markets a vital component of a robust economic system.” Critically analyze the statement with reference to the regulation in India.

(CO5,CO6) [Analysis]