

LLB (Hons.) 3 Year Course 1st Semester
(w.e.f. Dec.-2017), Examination, December-2022

COMPANY LAW

Paper-507

(w.e.f. Dec.-2020)

Time allowed : 3 hours [Maximum marks : 80]

Note: Attempt four questions from unit I to IV, selecting at least one question from each Unit. These questions shall carry 14 marks each. Unit V is compulsory and each question in this unit shall carry 3 marks.

Unit-I

1. "A Company is a legal person distinct from its members taken individually or collectively" Discuss in detail with the help of decided cases. 14
2. "The term Corporate Veil Cannot give protection always." Discuss in detail with reference to case laws. 14

Unit-II

3. "What do you understand about the doctrine of ultra vires?". Can an act which is ultra vires of the memorandum be ratified by the members of the Company. Comment. 14

4. A Company does not have unlimited powers to alter its Article of Association. Comment in the light of present scenario. 14

Unit-III

5. Examine the position of directors of a company as its trustee, agent and employee. According to you, what is the true relationship between the company and its directors? 14
6. (a) What are the duties of an auditor? 7
(b) Define a Company Secretary. Explain the responsibilities of a Company Secretary. 7

Unit-IV

7. A minority shareholder brought an action for damages against three directors and against the company itself on the ground that they had been negligent in selling a mine owned by the company at a lower price than market rate. Will they succeed, comment. 14

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8. "When there is a deadlock in the management of the company, it is just and equitable to order winding up".
Comment with reference to case laws. 14

Unit-V

9. Explain the following in brief: -

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| (a) Producer Company | 3 |
| (b) Liability of Promoters | 3 |
| (c) Change of Object clause | 3 |
| (d) Quorum of Extraordinary meeting | 3 |
| (e) Nominee director | 3 |
| (f) Chief Executive Officer | 3 |
| (g) Preference of Payment — | 3 |
| (h) Consequences of <u>winding up</u> | 3 |