

Roll No.

67802

LL.M. 3rd Semester

Examination – November, 2016

**LAW OF CORPORATE MANAGEMENT AND
PARTNERSHIP**

Paper : (G-II) M-10

Time : Three Hours]

[Maximum Marks : 80

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.

Note : Attempt any *four* questions from Section-A. Each question in this Section carry **14** marks. 4×14
Section-B is *compulsory*. Each part of the question in this Section carry **3** marks. 3×8

SECTION – A

1. "The concept of Indoor Management can only be used as shield but can never be converted into a sword".
Comment.

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2. What do you mean by Corporate Veil ? Explain the circumstances under which it can be pierced. Refer to case law.
3. "Majority must be respected but minority must be protected". Comment. Refer to case law.
4. What is meant by floating charge ? State the characteristics of a floating charge. Distinguish between fixed charge and floating charge.
5. What do you mean by Promoter ? Examine critically legal position and importance of promoters of a company.
6. "Directors are described sometimes as agents, sometimes as trustees and sometimes as managing partners". Comment.
7. Examine critically the procedure of registration of firms under the Indian Partnership Act. What are the effects of non-registration of firms ? Explain.
8. "Every person who has share of profits of trade ought also to bear his share of loss". Comment. How far the statement affords a satisfactory test of partnership ?

SECTION - B

9. Explain the following :
- (a) Artificial Person.
 - (b) Doctrine of Ultra Vires.
 - (c) Mismanagement of Company.
 - (d) Liquidator.
 - (e) Winding-up of Company.
 - (f) Sweat Equity Shares.
 - (g) Partnership at Will.
 - (h) Doctrine of holding out.
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