LL.M. 3rd Semester (CBCS Scheme)

Examination, November–2018

LAW OF CORPORATE MANAGEMENT AND PARTNERSHIP

Paper–17LLM23GB2

(w.e.f. 2017-18)

Time allowed : 3 hours] *[Maximum marks : 80*

Note : *Attempt any four questions from Section–A. Each question carries 14 marks Section–B is compulsory, each question carries 3 marks.*

Section–A

1. "The term Corporate veil cannot give protection always". Comment with the help of decided cases. 14

2. In a Private Company, it is discovered that there are, in fact 212 members. On an enquiry it is ascertained that 15 of such members have been employees of the Company in the recent past and that they acquired their shares, while they were still employees of the Company. Is it necessary to convert the company into a Public Limited Company ? 14

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3. Discuss in detail the legal significance of the 'object clause' in the memorandum of Association. Elaborate the process of change in the object clause in different situations. 14

4. Write the detail note on 'Golden Rule' for framing the prospectus in the light of SEBI guidelines. 14

5. "The Legal Position of Director is difficult to define. Sometimes they are compared to Trustees, sometimes to agents and sometimes to managing partner. But strictly speaking, they are none of these positions." Comment. 14

6. Describe the power and duties of the chairman in the conduct of company meetings. 14

7. A proper balance between majority supremacy and minority rights is essential for the smooth working of Company. Discuss. 14

8. Registration of Partnership Firm is not compulsory. It is optional and there is no penalty for non registration. In which circumstances Registration become essence. 14

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Section–B

9. Explain the following : 8×3

(a) Producer Company

(b) In Lieu of Prospects

(c) Executive Director

(d) Managerial Remuneration

(e) Unregistered Company

(f) Underwriter

(g) N.S.E.

(h) Credit Rating Agencies

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