

(Following Paper ID and Roll No. to be filled in your  
Answer Books)

Paper ID : 293404

Roll No. 

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M.A.M.

Theory Examination (Semester-IV) 2015-16

**COMPANY LAW**

*Time : 3 Hours*

*Max. Marks : 100*

**Section-A**

1. Attempt all parts. All parts carry equal marks. Write answer of each part in short. (2×10=20)

- (a) What is company called an 'Artificial Person'?
- (b) Define commencement of business.
- (c) What is special audit?
- (d) State the some legal provisions relating to the payment of dividends.
- (e) Write short note on Director's report.

- (f) Distinguish between dissolution and winding up of company.
- (g) What is an arrangement in respect of a company?
- (h) Who are called promoters?
- (i) Distinguish between reserve capital and capital reserve.
- (j) Write short note on declaration of solvency.

### Section-B

2. Attempt any five questions from this section. (10×5=50)

- (a) "A company is an artificial person created by law with a perpetual succession and a common seal". In the light of the above statement discuss the basic features of a company.
- (b) Distinguish between a private company and a public company.
- (c) Define shares. What are the types of shares that may be issued by a company?
- (d) What are the borrowing powers of the company? If a company borrows beyond its powers what remedies are available to the person giving loan?

- (e) What are meetings? State kinds of meetings and discuss the meetings of directors, shareholders, and debenture holders.
- (f) What remedies are available to the minority shareholders of a company against oppression or mismanagement?
- (g) What is reconstruction? Explain the statutory provisions regarding reconstruction.
- (h) What is winding up? Explain briefly the various modes of winding up.

**Note: Attempt any two questions from this section.**

**(15×2=30)**

3. A creditor of a company applied for the winding up of the company for its inability to pay his claim, after the lapse of 3 weeks from the date of proper demand made on the company. It was proved to the satisfaction of the court, during inquiry, that the company was commercially solvent. Discuss.
4. The articles of association of a company require the instrument appointing a proxy to be received by the company 75 hours before the meeting.

- (i) Is it a valid requirement?
  - (ii) If not, what are its effects?
5. A private company having 2 directors has just become a public company by virtue of sec. 43 - A. Is it obligatory for the company to appoint a third director? Discuss.

