

(2 Hours)

[Time: 60 Hours]

Please check whether you have got the right question paper.

N.B.

1. All the questions are compulsory

2. Figures to the right indicate full marks

1. Answer the following in not more than two sentences (Any Six)

- a. What is Certificate of Incorporation?
- b. When does a company can be Holding or Subsidiary of each other?
- c. What is Amalgamation?
- d. What is crystallization of charge?
- e. What are the objectives of FEMA Act, 1999?
- f. Different clauses of Memorandum of Association
- g. Define Prospectus
- h. When Stakeholders Relationship Committee is required ?
- i. Any two items of Directors Responsibility Statement
- j. Any two services that cannot be provided by Auditors

2. Write short notes on (Any two)

- a. Difference between public and private company.
- b. Investigating powers of the Inspector under Companies Act, 2013
- c. Corporate Civil Liability under the new Amended Company Act, 2013.
- d. Dematerialisation of Securities is compulsory for public companies – comment

3. Answer the following by giving reason (Any two)

- a. Mr. Mahendra had incorporated one person company. Mr. Akash was named as nominee in the memorandum of the said one person company.
  - i. Mr. Mahendra wants to change the nominee. Can he do so?
  - ii. Can Mr. Mahendra appoint another company as nominee?
  - iii. State procedure to appoint nominee.
- b. The Managing Director of A&T Co. Ltd refused to retire in accordance with the articles of the Company and wrongfully continued the office. 'A' a shareholder brought a legal action against the Company?
  - i. Is the action maintainable?
  - ii. On what ground can 'A' seek relief?

c. ABC is a Private Limited Company whose paid up Capital is Rs. 60 Crores and deposits are Rs. 30 Crores.

- i. Explain whether Internal Auditors are required ?
- ii. Whether rotation of Statutory Auditors will be applicable to ABC Pvt. Ltd. Co.?

d. Mr. Ram, Mr. Shyam, Mr. Madhav and Mr. Shri are friends were owning an Amusement Park together which they transferred to ABC Exciting Park Ltd. Co. and claimed exemptions from *ad valorem* duty on transfer of property to the Company.

- i. Can they claim exemption since transfer of property is in the company which belongs to them only ?
- ii. Explain the principal applicable to decide the matter.

**4. Answer the following (Any two)**

- a. State advantages of formation of company over partnership firm.
- b. Explain the rule in *Foss v. Harbottle* along with exceptions.
- c. Memorandum and Articles of Association and Doctrines of *Ultra Vires*, *Indoor Management & Constructive Notice*
- d. Explain Managerial Personnel, explain overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits