

Reg. No. :

Name :

Eighth Semester B.A. LL.B./B.Com. LL.B./B.B.A. LL.B. (Five Year Integrated) Degree Examination, November 2020

Paper III – COMPANY LAW

Time : 3 Hours

Max. Marks : 80

I. Answer any **five** questions (2 marks each) not exceeding **50** words.

- (a) Debenture
- (b) Class action
- (c) Contributory
- (d) Holding Company
- (e) Unpaid Dividend Account
- (f) Extra ordinary general meeting
- (g) Differential Voting rights

(5 × 2 = 10 Marks)

II. Answer any **four** questions (4 marks each) not exceeding **100** words.

- (a) Key Managerial Personnel
- (b) Independent Director
- (c) Turquand's rule.
- (d) Loans and advances by companies
- (e) National Financial Reporting Authority

(4 × 4 = 16 Marks)

III. Answer any **four** questions (**6** marks each).

- (a) ABC company proposed to distribute dividends to its shareholders by making a gift of the shares held by the company in another company named XYZ. Examine whether the distribution is valid.
- (b) A company forfeited the shares of a shareholder on the ground on non-payment of calls. Decide whether the forfeiture is valid.
- (c) XYZ company was incorporated for manufacture and export of coir mats. The company entered into a contract with PQR Company for purchase of rubber sheets. The Board of directors of XYZ Company repudiates the contract with PQR saying that it is ultravires. Examine the position.
- (d) The Central government passes an order acquiring the business of insurance companies. Mr AB, a shareholder of a private insurance company files a writ petition before the Supreme Court challenging the order. Examine whether the petition is maintainable.
- (e) The registered name of a company was Kerala Printing Press Ltd. The directors of the company accepted a bill of exchange on its behalf giving the name of company as Kerala Press Ltd. The company failed to pay the bill. Discuss whether directors could be made personally liable.

(4 × 6 = 24 Marks)

IV. Answer any **three** questions. (**10** marks each) not exceeding **300** words.

- (a) Discuss the remedies available against oppression and mismanagement.
- (b) Explain the grounds under which a company may be wound up.
- (c) "The director of a company shall exercise his duties with due care, skill and diligence." Explain.
- (d) "The accounts must give a true and fair view of the state of affairs of company." Discuss.

(3 × 10 = 30 Marks)