

Paper-13: CORPORATE LAWS AND COMPLIANCE

Full Marks: 100

Time Allowed: 3 Hours

Answer Question No. 1 which is compulsory carries 20 marks and answer any 5 Question from Q. No 2 to Q. No. 8

(1) Answer all questions mentioned below [10x2=20]
Mark the correct answer and state with justification:

- (A) Filing a copy of winding up petition made with the registrar is to be made mandatorily within
- (i) 15 day's
 - (ii) 30 day's
 - (iii) 45 day's
 - (iv) 60 day's
- (B) Every Nidhi shall maintain Net Owned Funds amounting to at least
- (i) ₹ 5 lakh
 - (ii) ₹ 10 lakh
 - (iii) ₹ 15 lakh
 - (iv) ₹ 20 lakh
- (C) The Companies Act, 2013 specified 'Small Shareholder' as a shareholder holding shares of nominal value of not more than:
- (i) ₹ 15,000
 - (ii) ₹ 20,000
 - (iii) ₹ 25,000
 - (iv) ₹ 30,000
- (D) As per The Securities Exchange Board of India Act, 1992 Revised Clause 49 (VI) is applicable to:
- (i) Top 100 companies by market capitalisation
 - (ii) Top 200 companies by market capitalisation
 - (iii) Only (i) above
 - (iv) Only (ii) above
- (E) The Central Govt. may remove from office of the President, Chairperson or any other Member of the National Company Law Tribunal (NCLT) who:
- (i) Has been adjudged an insolvent
 - (ii) Has been convicted as an offence and which involves moral turpitude
 - (iii) Has become physically or mentally incapable to act on the same position
 - (iv) All the above
- (F) Every listed Public Company shall have 'Independent Directors' of at least
- (i) 1/3 rd of the total number of Directors
 - (ii) 2/3 rd of the total number of Directors
 - (iii) ¼ th of the total number of Directors
 - (iv) 2/4 th of the total number of Directors
- (G) As per SEBI (ICDR) Regulations, 2009 in case of Initial Public Offer/IPO, the minimum Promoters' contribution should not be:
- (i) < 15% of the post issue capital
 - (ii) < 20% of the post issue capital
 - (iii) < 25% of the post issue capital
 - (iv) < 30% of the post issue capital
- (H) Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 provides that companies shall appoint at least one woman director:
- (i) Where paid-up share capital is at least ₹ 100 crore
 - (ii) Turnover of the company is at least ₹ 300 crore
 - (iii) Both the above
 - (iv) None of the above

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- (I) Every company shall hold the first meeting of the Board of Directors within how many day's of the date of incorporation:
- (i) 15 day's
 - (ii) 30 day's
 - (iii) 45 day's
 - (iv) 60 day's
- (J) Export under Foreign Exchange Management Act, 1999 means:
- (i) the taking out of India to a place outside India any goods.
 - (ii) provision of services from India to any person outside India.
 - (iii) both the above
 - (iv) none of the above
- (2) (a) Under what circumstances is a director deemed to have vacated the office of Directorship? 10
- (b) State the Powers of the Registrar or Inspector under the Companies Act, 2013 6
- (3) (a) JKL Company Ltd has gone into winding up. The winding up proceedings have already commenced but the winding up could not be completed within a period of two years. Referring to the provisions of companies act'1956 answer the following
- (i) As the official liquidator what duties are required to perform in relation to the filing of petition?
 - (ii) What shall be your answer if JKL Company Ltd is a Government Company? 3+3 =6
- (b) State the prohibitions on Acceptance of Deposits from Public as specified u/s 73 of the Companies Act 10
- (4) (a) On recommendation of the Board of Directors of DJA Company Ltd, Mr R is appointed at the company's annual general meeting held on 01-Oct-2014 as the company's auditor for a period of 10 years. A resolution to this effect was passed unanimously with no vote against the resolution. Explaining the provisions of the companies act'2013 relating to the appointment and re-appointment of auditors:
- (i) Examine the validity of the above resolution
 - (ii) What shall be your answer in case an audit firm R & Associate is appointed as the company's auditor. 4+4=8
- (b) State the justification and advantages of the Rule in Foss v. Harbottle 8
- (5) (a) Discuss the Acts taking place outside India but having an effect on competition in India 8
- (b) What are the conditions to be fulfilled for issue of IDR? 8
- (6) (a) What do you mean by Non-performing asset? 2
- (b) State the winding up procedure of Banking Companies 6
- (c) State the Benefits of the Foreign Exchange Management Act 1999? 8
- (7) (a) Explain Government to Business (G2B) initiatives of e-Governance in India 8
- (b) State the 'Role of the Board of Directors' & 'Role of the CEO' Corporate Governance in family business 8
- (8) Write short notes on: (4 Questions are to be answered) [4x4=16]
- (i) Director Identification Number
 - (ii) Indian Depository Receipts
 - (iii) Cognizable offence and Non-Cognizable Offence
 - (iv) Resolution by circulation passed by board
 - (v) Actuarial Valuation/Report
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