

(4)

7. (a) What is depository system? Discuss the various advantages of depository system. 2+6=8

Or

- (b) Explain the provisions relating to inquiry and inspection under the Depositories Act, 1996. 8

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2023

(May/June)

COMMERCE

(Core)

Paper : C-204

(Corporate Law)

Full Marks : 80

Pass Marks : 32

Time : 3 hours

The figures in the margin indicate full marks for the questions

1. Write True or False : 1×8=8

(a) A person shall be qualified to be appointed as the President of the National Company Law Tribunal (NCLT), who is or has been a judge of a High Court for 5 years.

(b) A company being a legal person is also a citizen under the Constitution of India.



- (c) After registration Memorandum of Association and Articles of Association become public documents.
- (d) A prospectus is required to be issued to the public within 90 days after the copy of prospectus is filed with the registrar.
- (e) The gap between two annual general meetings should not be more than 18 months.
- (f) The maximum number of public companies in which a person can be a director shall not exceed 10.
- (g) The dividends must be paid within 30 days from the date of declaration of dividends.
- (h) Audit of books of accounts of Central PSUs are done by CAG.
2. Write short notes on any *four* of the following : 4×4=16
- (a) Lifting of corporate veil
- (b) Association not for profit
- (c) Doctrine of Indoor management
- (d) Bonus shares
- (e) Director Identification Number (DIN)
- (f) Auditor's report

3. (a) Define the term company. Explain the characteristics of a company. 4+8=12
- Or
- (b) Explain the procedure for online registration of a company. 12
4. (a) What is Memorandum of Association? Distinguish between Memorandum of Association and Articles of Association. 4+8=12
- Or
- (b) What is a prospectus? Explain the consequences of misstatement in prospectus. 2+10=12
5. (a) Discuss in brief the various modes of appointment of directors in a company. 12
- Or
- (b) Explain the requisites of a valid general meeting. 12
6. (a) Discuss the provisions of the Companies Act 2013 relating to payment of dividends. 12
- Or
- (b) What do you mean by compulsory winding up of a company? State the circumstances under which company may be wound up by the tribunal. 2+10=12