

1. Answer in not more than **one** or **two** sentences :—

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- (a) What is constructive notice ?
- (b) Who is promoter ?
- (c) Define Prospectus.
- (d) What is Lien on Shares ?
- (e) When the statutory meeting is required to be held ?
- (f) What is 'Debenture' ?
- (g) Explain Transmission of Shares.
- (h) What is Amalgamation ?
- (i) What is Floating Charge ?
- (j) What is 'Joint Venture' ?

2. Write short notes on any **four** of the following :—

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- (a) Distinguish between Private and Public Company
- (b) Statement lieu of Prospectus
- (c) Quorum
- (d) Contributory
- (e) Official Liquidator
- (f) Capital Account Transaction.

3. Answer any **two** of the following :—

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- (a) Directors of 'A and B' Co. Ltd. signed a cheque in the name of the company, stating the company's name as 'AB' Co. Ltd. Thus omitted the word 'And', from the cheque — Answer :—
 - (i) Who will held liable, if the bank returns the cheque as unpaid ?
 - (ii) Is there any statutory provision to lift the corporate veil of company ? If yes under what circumstances ?
- (b) Articles of Association of 'Sai Chaitanya' Co. Ltd. provided for preferential shares carrying a 'Cumulative Preferential Dividend'. Later on the company altered its Article by striking out the word 'Cumulative' before preference — Answer :—
 - (i) Does preferential share holders of the company still entitle to a Cumulative Preferential dividend ?
 - (ii) Distinguish between Cumulative and Non Cumulative Preference Shares.
- (c) 'Shakti' trading company is a private company and shares of the company are divided between two members who have become irreconcilable. As a result, the business can no longer be effectively carried on. Both members continues to quarrel and refuses to meet on matters of business, and there is no hope of reconciliation :—
 - (i) Can court order winding up of such company ? Is it Mandatory on court to order winding up ?
 - (ii) On what grounds, Court can order winding up of companies under Companies Act, 1956 ?

4. Answer any **four** of the following :—

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- (a) Define 'Company' and discuss the advantages of incorporation, with reference to case laws.
- (b) Discuss the contents of 'Memorandum of Association' and explain the procedure for altering the object clause.
- (c) Explain the rule laid down in the case of Foss v/s Harbottle alongwith the exceptions, if any.
- (d) Distinguish between Fixed Charge and Floating Charge under what circumstance floating charge is converted into fixed charge ?
- (e) What are the power of Directors ? Also explain how directors can be removed.
- (f) What is winding up of a company ? Who are entitle to file a petition to the court for the winding up of company ?