

DIMAPUR LIBRARY  
Hill View Colony  
Dimapur : Nagaland

2018

LAW

( Company Law )

Course No. 4:1

Full Marks : 100

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

*Answer question No. 1 and any five from the rest*

1. Write short notes on *any four* of the followings: 4x5
- a) Public Company and Private Company
  - b) Debentures
  - c) Inspectors
  - d) Share Certificate
  - e) Constructive Notice
  - f) Official Liquidator
2. Discuss the advantages and disadvantages of Incorporation of a Company. 16
3. What are the usual contents of Articles of Association? How can the Articles of Association be altered? Discuss the limits on the powers of a Company to alter or to add to the Articles. 4+4+8

*(Please turn over)*

4. Explain the concept of '*Prospectus*' as used under the Companies Act, 1956. What are its contents? Explain the remedies available to an allottee who has subscribed for the shares on the faith of a false and misleading prospectus. 4+4+8
5. "*All shareholders are member of a Company but all members need not be shareholders of the Company*". Discuss 16
6. Discuss the powers and duties of a director of a Company under the Companies Act, 1956. 16
7. What do you understand by '*dividend*'? Briefly state the legal provisions regarding the payment of Dividend. 16
8. Explain the terms '*Compromise*', '*arrangement*', '*reconstruction*' and '*amalgamation*'. Who can apply to court for '*Compromise*' or '*arrangement*'? What are the powers of the High Court with regard to enforcement of its order sanctioning a Compromise or an arrangement? 6+4+6
9. What are the different modes of winding up? Who are the persons entitled to present a petition for the winding up of a company? 10+6
10. State briefly the facts and principles of Law formulated in-

Official Liquidator

- vs -

P.A. Tendolkar,  
AIR 1973 SC 1104.

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