

**2020**

**COMPANY LAW**

**First Paper**

**Full Marks : 80**

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words  
as far as practicable.*

Answer **any five** questions.

1. (a) What is a company?  
(b) Discuss the advantages and disadvantages of incorporation. 4+12
2. (a) Who is a promoter? Critically discuss the position of a promoter and his liabilities.  
(b) Can a promoter ratify the contracts of promoters who acted on behalf of the company before its incorporation? 10+6
3. (a) Define Prospectus.  
(b) Discuss misstatement in the prospectus and its legal consequences with reference to judicial decisions. 4+12
4. (a) Briefly describe the concept of corporate veil.  
(b) Elucidate the circumstances under which corporate veil may be lifted. 6+10
5. (a) What do you mean by Memorandum of Association? State its contents.  
(b) How can Articles of Association be altered? 10+6
6. (a) Define Share. What are the different types of shares that may be issued by a company under the companies Act?  
(b) Write down the difference between Shares certificate and Share warrant. 10+6
7. (a) What is a debenture? State and explain the different kinds of debentures.  
(b) Write a note on remedies of debenture holders in case of non payment. 10+6
8. (a) Critically discuss the legal position of directors in a company.  
(b) Discuss the essentials of a valid meeting. 10+6
9. (a) What do you understand by 'Winding Up' of a company?  
(b) What are the grounds for compulsory winding up of a company? 6+10

**Please Turn Over**

**10.** Write short notes on *any two* :

8×2

- (a) Indoor Management
  - (b) Dividend
  - (c) Pre Incorporation Contracts
  - (d) Liquidator.
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