

Paper 13- Corporate Laws And Compliance



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Full Marks: 100

Time allowed:3 hours

Section A

1. Answer all questions mentioned below. Mark the correct answer (only indicate A or B or C or D) and give justification. [2 × 10 = 20]

Multiple choice question

- (i) During any financial year corporate Social Responsibility Committees of the board shall be constituted by every Company having
- (A) Turnover of Rs 5,000 crores or more.
 - (B) A Net Profit of Rs 2 crores or more.
 - (C) Net Worth of Rs 5 crores or more
 - (D) Authorized capital of Rs 500 Crores or more.
- (ii) A company has 9 Directors, on 01-01-2018. The office of 2 Directors have fallen vacant on 02-01-2018. The quorum required for conducting a Board meeting is
- (A) 4
 - (B) 3
 - (C) 2
 - (D) 5
- (iii) Companies Act, 2013 Contemplated Penalties which are of
- (A) 10 types
 - (B) 5 types
 - (C) 7 types
 - (D) 3 types
- (iv) A memorandum containing such salient features of a prospectus as may be specified by the Securities and Exchange Board by making regulation in this behalf is known as
- (A) Red Herring Prospectus
 - (B) Abridged Prospectus
 - (C) Shelf Prospectus
 - (D) Deemed Prospectus
- (v) Sec 233 of the Companies Act, 2013 prescribed simplified procedures for merger or amalgamation of two or more small company & small company means a company whose paid up capital does not exceed
- (A) Rs 10,00,000
 - (B) Rs 25,00,000
 - (C) Rs 50,00,000
 - (D) Rs 100,00,000

- (vi) The Apples producers of Simla have formed an association to control the production of apples. This association is called as
- (A) Pool
 - (B) Cartel
 - (C) Merger
 - (D) Combination
- (vii) The Insolvency and Bankruptcy Code, 2016, does not cover
- (A) Financial Institutions,
 - (B) Insurance Company,
 - (C) Mutual Fund & Pension Fund
 - (D) All of the above
- (viii) According to the Insolvency and Bankruptcy Code, 2016 corporate insolvency resolution process shall be completed within a period of ,
- (A) 365 days from the date of admission of the application to initiate such process,
 - (B) 270 days from the date of admission of the application to initiate such process,
 - (C) 180 days from the date of admission of the application to initiate such process,
 - (D) 90 days from the date of admission of the application to initiate such process.
- (ix) Minimum paid up equity capital for any Health Insurance company to register in India is :
- (A) Rs 100 Crore
 - (B) Rs 200 Crore
 - (C) Rs 300 Crore
 - (D) Rs 500 Crore
- (x) Cost Records are to be maintained as per companies Act, 2013
- (A) U/s 146 (1)
 - (B) U/s 147(1)
 - (C) U/s 148 (1)
 - (D) None of the above

Section B

Answer any Five Question [16 X 5 =80]

2. (a) Discuss punishment for failure to distribute dividends [9]
(b) Appointment of Alternative director and Nominee Director [4+3]
- 3(a) (i) Discuss the applicability of Insolvency and Bankruptcy Code, 2016 [5]
(ii) Draw the structure of Regulatory Mechanism and Regulatory Bodies as per Insolvency and Bankruptcy Code, 2016 [3]
- (b) Examine the following aspect related to convening of board meeting with reference to the provisions of the Companies Act, 2013:
(i) The Chairman of Greenhouse Limited convened a board meeting and two weeks' notice was served on all directors of the company. Two of the independent directors on the board objected on the grounds that no proper agenda for the meeting was circulated.

(ii) Purple Florence Limited proposes to hold its board meeting at a shorter notice through video conferencing [7]

4(a) Discuss the powers of Central Government to provide for amalgamation in the public interest. [9]

(b) Removable of members under Section 417 of Companies Act, 2013 [7]

5(a) Discuss types of Listing of Securities & benefit of listing [9]

(b) What Constitutes Competition Law and Policy? Objectives of the Competition Act, 2002 [7]

6(a) Modes of Payment allowed for receiving Foreign Direct Investment in an Indian company [8]

(b) How does Money Laundering actually take place? [8]

7(a) The Financial Reporting Council (FRC) is responsible for high standards of Corporate Governance. Explain this statement along with the aims of FRC [8]

(b) 'Corporate Social Responsibility is not Charity' Discuss. [8]

8. Write short notes any four of the following : 4X4=16

(a) Objectives of the MOU System

(b) List out the main features (any four) of a qualified and independent audit committee to be set up under SEBI (listing obligations and disclosure Requirements) Regulations, 2015.

(c) Foreign Currency Convertible Bond under FEMA, 1999

(d) CSR can mean different things to different people. Explain

(e) Responsibilities of the Board of State Owned enterprises