



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) A company shall have its Registered Office from the date _____ of its incorporation.
- (A) 7th day
 - (B) 15th day
 - (C) 30th day
 - (D) one month
- (ii) Power to recognize Stock Exchange vests with
- (A) Central Government
 - (B) State Government
 - (C) SEBI
 - (D) Supreme Court
- (iii) A company has 9 Directors, on 01-01-2016. The office of 2 Directors have fallen vacant on 02-01-2016. The quorum required for conducting a board meeting is
- (A) 4
 - (B) 3
 - (C) 2
 - (D) 5
- (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 Must have a minimum of One Director.- The Sole Shareholder can himself be the Sole Director. - The Company may have a maximum number of 15 directors. These features belong to - (a) Private company (b) Small company (c) Public company (d) OPC
- (A) Private company
 - (B) Small company
 - (C) Public company
 - (D) OPC
- (vi) Significant accounting transaction' means any transaction other than:
- (A) payment of fees by a company to the Registrar

- (B) payments made by it to fulfill the requirements of this Act or any other law
- (C) allotment of shares to fulfill the requirements of this Act
- (D) All of the above

(vii) The Chairman of the Insurance Regulatory and Development Authority shall hold office for a term of _____ from the date on which he enters upon his office and should be eligible for reappointment.

- (A) 3 Years
- (B) 4 Years
- (C) 5 Years
- (D) 6 Years

(viii) Every Company shall hold the first Board meeting within,

- (A) 3 months of its incorporation
- (B) 30 days of its incorporation,
- (C) 15 days of its incorporation
- (D) 4 months of its incorporation

(ix) Dormant company is formed and registered under this Act:

- (A) for a future project
- (B) To hold an asset
- (C) Intellectual property and has no significant accounting transaction
- (D) All of the above

(x) Which of the following is not the objective of Competition Act, 2002?

- (A) To prevent practices having adverse effect on competition
- (B) To prevent competition in market
- (C) To protect the interest of the consumers
- (D) To ensure freedom of trade carried on by the other participant in marketing India and for matter connected there with or incidental thereto

Section B

Answer any Five Question [16 X 5 =80]

- 2. (a)** Mentioned the classes of companies are outside the purview of the CARO 2016. **10**
(b) What are the duties of the inspector as enumerated in Sec 223 of the Companies Act, 2013 in relation to his report. **6**
- 3(a)** Person who are not entitled to initiate insolvency resolution process-Discuss **9**
(b) what are the duties of Directors under the provisions of Companies Act, 2013 **7**
- 4(a)** What is subsidiary company? **9**
(b) Removable of members under Section 417 of Companies Act, 2013 **7**
- 5(a)** Conditions for Initial Public Offer. **9**
(b) Power of Commission to regulate its own procedure as per The Competition Act, 2002 **7**
- 6(a)** Power of Reserve Bank to inspect authorized person under Foreign Exchange Management Act, 1999 **8**

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

7(a) Explain the OECD principles of Corporate Governance 8

(b) Benefits of CSR programme 8

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

(a) Persons who are not entitled to initiate insolvency resolution process

(b) Guidance on implementation of principles and Core Elements. (National Voluntary Guidelines 2011)

(c) Disadvantages of the family Businesses over non-family Businesses

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

(e) Strategy to tackle black money

