

Name:	
Enrolment No:	

**UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**  
**Online End Semester Examination, Dec 2020**

**Course: Company Law I** **Semester: V**  
**Program: BA.LLB (Hons), Energy Law/BA. LL.B. (Hons) Criminal /Labour/Constitutional Law/ B.com LL.B. (Hons)/ BBA.LLB. (Hons) BFIT/ BBA.LLB. (Hons) Corporate Law/ B.Sc.LL.B. (Hons.)IPR/FHE/MF, 2018**

**Course Code: CLCC3001** **Time: 03 hrs.**  
**Max. Marks: 100**

**SECTION A**

**1. Each Question carries 5 Marks**

S. No.	Question	
Q1.	Comment on statement “whether any act which is <i>ultra-vires</i> the directors or <i>ultra-vires</i> the article of association is void and unenforceable?”	<b>CO2</b>
Q2.	What are the differences between <i>forfeiture</i> and <i>surrender</i> of share?	<b>CO1</b>
Q3.	Write a short note on “Annual General Meeting”	<b>CO1</b>
Q4.	Lifting of corporate veil; is it a rule or exception?	<b>CO2</b>
Q5.	Whether Companies Act 2013, impose any share qualification for a person to be the director in the company? Justify your answer with reason.	<b>CO2</b>
Q6.	Define Red herring Prospectus.	<b>CO1</b>

**SECTION B**

**1. Each Question carries 10 marks**

Q7.	“Company is a legal person just as much as an individual but with no physical existence.” Discuss the main features of a Company.	<b>CO3</b>
Q8.	A, the director of ABC Ltd, a public company, died in an air crash. It has been decided to appoint B, as the director, in his place at the board meeting. Will the company be required to call extra-ordinary general meeting to approve B’s appointment as director? When appointed, how long B would remain in office? Support your answer with the relevant provision of the companies Act, 2013.	<b>CO4</b>
Q9.	“Every registered shareholder is a member of a company but every member of a company need not necessarily be a shareholder’ comment and elucidate.	<b>CO3</b>

Q10.	The annual general meeting of ABC & Co. Ltd was called by the company in December 2005, This meeting was adjourned to March 2006 and then held. Subsequent meeting was held in February 2007. Is the company liable for not holding the meeting for each year? Support your answer with the relevant provisions of the Companies Act 2013.	<b>CO2</b>
Q11.	'Every person who has been induced to purchase the shares in a company by misrepresentation of material facts in the prospectus can rescind the contract to purchase shares.' Justify your response with relevant provisions and case law on the subject	<b>CO3</b>

**Section C**

**This section carries 20 Marks.  
Each Part of Section C shall be of 10 Marks**

Q12	<p>(i) "The Board of Directors of a company can do all the acts and things, and exercise all such powers as the company itself may do and exercise". Discuss with reference to restrictions imposed on the powers of Board of Directors under the Companies Act, 2013 along with applicable case law on the subject.</p> <p>(ii) The paid-up share capital of Saras Private Limited is Rupees. 1 crore, consisting of 8 lacs Equity Shares of Rupees. 10 each, fully paid-up and 2 lacs Cumulative Preference Shares of Rupees.10 each, fully paid-up. Jeevan (JVN) Private Limited and Sudhir Private Limited are holding 3 lacs Equity Shares and 50,000 Equity Shares respectively in Saras Private Limited. Jeevan Private Limited and Sudhir Private Limited are the subsidiaries of Piyush Private Limited. With reference to the provisions of the Companies Act, 2013 examine whether Saras Private Limited is a subsidiary of Piyush Private Limited? Would your answer be different, if Piyush Private Limited has 8 out of 9 Directors on the Board of Saras Private Limited?</p> <p><b>Or</b></p> <p>Mr. Mohan das holds all the shares (except one) in a private company engaged in timber and also a substantial creditor. He gets company insured on his own name. In a fire all the timber get destroyed by fire and claims loss from insurance company. Whether an insurance company be liable to Mr. Mohan das? Your answer be supported by the relevant provision and case law on the subject.</p>	<b>CO4</b>
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