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Register Number:

DATE:19-03-2022

**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BANGALORE-27**

**B.COM IFA – III SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2021**

**(Examination conducted in February-March 2022)**

**BC IFA 3619: Corporate Law & Administration**

Time- 2 ½ hrs Max Marks-70

**This paper contains \_\_2\_\_\_ printed pages and four parts**

**Section A**

**I.** Answer ***any five*** of the following (**2 x 5 = 10 marks)**

1. What is a ‘Class meeting’?
2. State any two types of prospectus which are prepared by companies.
3. What is ‘Nidhi Company’?
4. Who is a resident director?
5. List out any four duties of an official liquidator.
6. State the provisions for appointment of a liquidator during creditors voluntary winding up.

**Section B**

**II.** Answer ***any three*** of the following (**5 x 3 = 15 marks)**

1. Mr. Kiran who started a business, entered into agreements before its incorporation, this agreement has incurred a liability of Rs.1,00,000. Who is expected to settle this liability? Explain the scope of liabilities shouldered by Mr. Kiran as per the Companies Act.
2. List out any five powers of a liquidator which are exercisable with sanction of the court.
3. Write a short note on any five characteristics of a company.
4. Briefly explain the winding-up process of a company.

**Section C**

**III.** Answer ***any two*** of the following (**15 x 2 = 30 marks)**

1. Who is a ‘Company Secretary’? Explain the statutory and general duties of a Company Secretary towards directors and shareholders.
2. Elaborate the requisites to consider a meeting valid.
3. Answer all of the following questions:
4. Differentiate between a public and private company. **(5 marks)**
5. Discuss the circumstances that leads to compulsory winding-up of a company.

 **(10 marks)**

**Section D**

**IV. Answer the following (15marks)**

1. **Case study:**

Kaizen Pvt Ltd which dealt with the purchase and sale of land was founded by Mr. Karthick & Mr. Zenith who nominated a director each and together four of them formed the Board of Directors. As per the Articles of Association of the company the board was to nominate a name from the board itself, for the position of a Managing Director. The board failed to do so and Karthick started acting as the Managing Director of the company. Subsequently, the company outsourced their architectural and surveying services to ZIMBA Ltd. After the completion of their services, ZIMBA Ltd asked for their fees but Kaizen Pvt Ltd denied because of its omission to appoint a Managing Director. ZIMBA Ltd files a suite against Kaizen Pvt for the same.

1. In whose favour do you think the verdict would be passed? Explain which provision of Companies Act supporting the verdict.  **(5 marks)**
2. List out the circumstances which are exceptions to availing such protection given by Companies Act **(5 marks)**
3. Briefly explain the duties of a director in a company. **(5 marks)**