PAPER-III
COMPANY LAW

PART-A

Answer any five of the following: (5x5=25)

1. Explain what is meant by *lifting the corporate Veil.*
2. State the documents to be filed along with the application while registering a company.
3. Explain *Indoor Management.*
4. Explain what is meant by *authorized capital, issued capital, subscribed capital* and *paid-up capital.*
5. Explain the position of a *Director* in a Company.
6. Critically examine the role of an *independent director* of a company.

PART-B

Answer any three of the following: (15x3=45)

7. The promoters of a projected hotel company purchased wine from the plaintiff on behalf of the company. The company came into being but, before paying the price, went into liquidation. By explaining pre-incorporation contracts; do you think that they are personally held liable to the plaintiff?

8. The plaintiffs contracted with a director of the defendant company and gave him a cheque under the contract. That director could have been authorized. The plaintiffs had not seen the articles. The director misappropriated the cheque and the plaintiffs sued the company. By explaining *indoor management,* state the exceptions the rule of indoor management and state whether the company was held liable.

9. Explain the facts along with the principle laid down in *Foss* v. *Harbottle* case in protection of minorities under the Companies Act.

10. Explain *Winding Up of a Company* and also state the *kinds of winding up of a company.*

PART-C

Answer any one of the following: (30x1=30)

11. A company was incorporated (i) to manufacture and sell railway carriage etc., and (ii) to act as mechanical engineers and general contractors. The company contracted with Riche to finance the construction of a railway line in Belgium. The company subsequently repudiated the contract as one beyond its powers. Riche brought an action for breach of contract. By explaining Memorandum of Association and its various clauses; does the company will be held liable?

12. Critically examine the concept of *Corporate Social Responsibility* under the provisions of the new Companies Act 2013.