



Second Semester LL.M. Examination, June 2011
Specialization Paper – II : CORPORATE GOVERNANCE
Business and Trade Law Branch (Course – IV)

Duration : 3 Hours

Max. Marks : 80

- Instructions :** 1. Answer **all** questions.
2. Part **(a)** of **each** question carries **10** marks and Part **(b)** carries **6** marks.

Q. No. 1.(a) What are different kinds of companies ? Critically point out the relative advantages and disadvantages of each kind of the Companies.

OR

Critically examine the law relating to alteration of memorandum of association and articles of association.

(b) Write a note on :

i) Incorporation of a company.

OR

ii) Companies registered outside India.

Q. No. 2.(a) Critically examine the reforms made under the English law with respect to the application of the 'Doctrine of Ultravires' in comparison with Indian law.

OR

Critically examine the 'Doctrine of Indoor Management' with special reference to recent developments.

(b) Write a note on :

i) Position of Directors.

OR

ii) Powers and position of the Managing Director.

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Q. No. 3.(a) Examine the mode of transfer of shares. Point out the procedure and benefits of electronic mode of transfer of shares.

OR

“Everything should be stated in the prospectus with strict and scrupulous accuracy’ – Examine the statement with reference to the remedies available in case of misrepresentation in the prospectus.

(b) Write a note on :

i) Lien on shares.

OR

ii) Statement in lieu of prospectus.

Q. No. 4.(a) Critically evaluate the rights and privileges of shareholders.

OR

Explain how a balance between majority powers and minority rights is maintained through different judicial decisions.

(b) Write a note on :

i) Dividends.

OR

ii) Corporate taxation.

Q. No. 5.(a) Critically evaluate how voluntary winding up of a company seeks to protect the interest of shareholders.

OR

Explain how the Securities and Exchange Board of India (SEBI) acts as a regulatory authority over the public companies.

(b) Write a note on :

i) Company Law Board.

OR

ii) The Stock exchange.
