



Second Semester LL.M. Examination, June 2013
CORPORATE – GOVERNANCE – Specialisation Paper – II

Duration : 3 Hours

Max. Marks : 80

- Instructions:** 1. Answer **all** questions.
2. Figures to the **right** indicate marks.
3. Answer **one** essay type and **one** short note question from **each** Unit.

Q. No. 1. (a) “The statute relating to limited liability have probably done more than any legislature in the last fifty years to further the commercial prosperity of the country.” Comment with reference to the principle of ‘Limited Liability’.

Marks : 10

OR

“The power of altering the memorandum and articles are wide, yet it is subject to a large extent with limitation” – Explain.

(b) Write short note on : Marks : 6

i) Companies registered outside India.

OR

ii) Binding force of Memorandum and Articles of association.

Q. No. 2. (a) Distinguish between the Managing Director and a whole-time Director of a company. Marks : 10

OR

Discuss the relevance of constructive notice and doctrine of Indoor management in the present day functioning of a company.

(b) Write short note on : Marks : 6

i) Role of a company secretary.

OR

ii) Powers and functions of Inspectors.

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Q. No. 3. (a) Define share. Explain the kinds of shares a company can issue.

Marks : 10

OR

Explain the legal provisions relating to issue and registration of prospectus.

(b) Write short note on :

Marks : 6

i) Transfer and transmission of shares.

OR

ii) Privileges of a shareholder.

Q. No. 4. (a) Discuss the role of shareholders in the management of a company.

Marks : 10

OR

“A proper balance of the majority and minority share holders is essential for the smooth functioning of a company” – Elucidate this statement with reference to decided cases.

(b) Write short note on :

Marks : 6

i) Impact of Tax laws on corporate functioning.

OR

ii) Need for ‘Registration of Charges’.

Q. No. 5. (a) How the voluntary winding up of a company takes place ? Discuss the procedure.

Marks : 10

OR

Give an account of the authorities, responsible for the regulation of companies in India.

(b) Write short note on :

Marks : 6

i) Company Law Board.

OR

ii) The role of stock exchanges.