



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

Duration : 3 Hours

Max. Marks : 80

- Instructions :**
1. Answer **all 5** questions.
 2. Figures to the right indicate marks.
 3. Answers should be written **only in English**.

Q. No. 1. (a) “ There are situations where the court will lift the veil of incorporation in order to examine its realities.” In the light of this statement explain the grounds on which the courts may open the corporate veil.

Marks : 10

OR

Examine the binding force of Articles of Association. How it can be altered ?

(b) Write short note on :

Conversion of private company into public company.

Marks : 6

OR

Alteration of Memorandum of Association.

Q. No. 2. (a) “ It is the function of the Memorandum of Association to delimit and identify the objects in such plain and unambiguous manner that the reader can identify the field of industry within which the corporate activities are to be confined.” In the light of this statement examine the importance of Doctrine of Ultra-Vires.

Marks : 10

OR

Who can become the Director of a company ? Critically examine the position of Directors.

(b) Write short note on :

Corporate ethics and code of conduct.

Marks : 6

OR

Indoor management and recent developments.

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Q. No. 3. (a) What is prospectus of a company ? Critically evaluate the utility of the contents of prospectus.

Marks : 10

OR

Discuss the different kinds of shares.

(b) Write short note on :

Marks : 6

Kinds of debentures.

OR

Transfer and transmission of shares.

Q. No. 4. (a) Critically examine the rights of shareholders.

Marks : 10

OR

“A proper balance of the right of majority and minority shareholders is essential for the smooth functioning of the company.” Examine this statement with reference to rule in Foss V. Harboottle.

(b) Write short note on :

Control over company management by shareholders.

Marks : 6

OR

Labour participation in management.

Q. No. 5. (a) Who can apply for prevention of oppression ? What are the conditions to be satisfied to entitle a shareholder to some relief ?

Marks : 10

OR

Examine the powers of Central Government and National Company Law Board to prevent oppression and mismanagement.

(b) Write short note on :

Winding up subject to the supervision of the court.

Marks : 6

OR

Central government power to appoint directors.