

**EXAMINATION OF ARTICLED CLERKS
PAPER II
COMPANY LAW**

Wednesday, 1st November, 2023

Time: 3 Hours (1:00 PM to 4:00 PM)

Total Marks - 100

Notes:

- 1. Answers should be short and precise.**
- 2. Please substantiate your answers, wherever possible, with reference to relevant provisions of law and case law, if any.**

Question No.	Question	Marks
1.	Differentiate between any 2 of the following: i. Equity Shares and Preference Shares. ii. Independent Director and Small Shareholders' Director. iii. Private Company and Public Company.	10 Marks
2.	Write Short Notes on any 4 of the following: i. One Person Company ii. Shelf Prospectus iii. Corporate Social Responsibility iv. Interested Director v. Quorum for meetings vi. Proxy	20 Marks
3.	i. What is the time limit for completion of insolvency resolution process? ii. Describe the provisions pertaining to declaration of moratorium, public announcement and appointment of an interim resolution professional. iii. Discuss the appointment and tenure of the interim resolution professional.	10 Marks

4. Describe the meaning of “Key Managerial Persons” and the provisions pertaining to their appointment. **10 Marks**
5. Explain “Issue of bonus shares” under the provisions of the Companies Act, 2013. **5 Marks**
6. Discuss the provisions pertaining to “Declaration in respect of beneficial interest in shares” under the Companies Act, 2013. **5 Marks**
7. Briefly explain the provisions pertaining to “Serious Fraud Investigation Office” under the provisions of the Companies Act, 2013. **5 Marks**
8. Describe the provisions pertaining to the “Preservation of Register of Members and Annual Returns” under the Companies (Management and Administration) Rules, 2014. **5 Marks**
9. DEF Ltd. is in the process of constituting a “Nomination and Remuneration Committee”. Please advise DEF Ltd. in that regard, particularly with respect to the constitution and role of the committee members. **5 Marks**
10. ABC Pvt. Ltd. proposes to buy-back its shares in pursuance of a special resolution. The Board of Directors seek legal assistance on whether a declaration of solvency would have to be filed with the Securities and Exchange Board before making such buy-back. **5 Marks**
11. PQR Ltd. proposes to convert to a private limited company and shift its registered office from Mumbai to Chennai. Please advise the directors of PQR Ltd. **10 Marks**

on the procedure for conversion of the company, particularly emphasizing on alteration of the Memorandum and Articles of Association.

12. i. XYZ Ltd. is a company registered under the Indian Companies Act, 2013. The Board of Directors propose to hold the forthcoming Annual General Meeting at an exotic destination, possibly in Switzerland. Please advise accordingly. **10 Marks**
- ii. If XYZ Ltd. was a One Person Company, would it be permitted to hold the Annual General Meeting in Switzerland?
- iii. Discuss the requisites of a "Notice" to be issued to the members of a company, prior to calling for a general meeting.
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