

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600 086.**  
**(For candidates admitted during the academic year 2015-2016 and thereafter)**  
**SUBJECT CODE: 15CM/MC/CR34**

**B.Com. (A & F) DEGREE EXAMINATION NOVEMBER 2019**  
**ACCOUNTING AND FINANCE**  
**THIRD SEMESTER**

**COURSE : MAJOR CORE**  
**PAPER : CORPORATE LAW**  
**TIME : 3 HOURS**

**MAX. MARKS: 100**

**SECTION A**

**Answer ALL questions.**

**(10 x 2 = 20 marks)**

1. What is a dormant company?
2. Explain the two-fold purpose of Memorandum of Association.
3. What is Red Herring Prospectus?
4. What is a Share?
5. What are sweat equity shares?
6. What is the limitation to the doctrine of constructive notice?
7. What is E-Voting?
8. Who are the key managerial personnel in relation to a company?
9. Who is an insider according to SEBI?
10. State the responsibilities of a Company regarding unpaid dividend account.

**SECTION B**

**Answer any FIVE questions.**

**(5 x 8 =40 marks)**

11. "A promoter stands in a fiduciary relation towards the company he promotes" Explain.
12. What are the effects of Ultra Vires transactions?
13. Explain the provisions relating to Alteration of Share Capital.
14. What are the types of Debentures?
15. Explain Special resolutions.
16. Explain the duties of a Company Secretary.
17. What are the rules regarding declaration of dividend out of reserves?

**SECTION C**

**Answer any TWO questions.**

**(2 x 20 =40 marks)**

18. What is the Corporate Veil? What are the circumstances during which it will be lifted?
19. Elucidate the contents of the Memorandum of Association and bring out the points of distinction between the Memorandum and Articles of Association.
20. State the Golden Rule as to framing of prospectus and the consequences of violating this rule.
21. Discuss the meaning and types of Preference Share Capital. Explain its redemption process.

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