

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86**  
**(For candidates admitted from the academic year 2023 – 2024 and thereafter)**

**B.COM. DEGREE EXAMINATION, APRIL 2026**  
**ACCOUNTING AND FINANCE**  
**FOURTH SEMESTER**

**COURSE : MAJOR CORE**  
**PAPER : CORPORATE LAW**  
**SUBJECT CODE : 23AF/MC/CL43**  
**TIME : 3 HOURS**

**MAX. MARKS: 100**

<b>SECTION A</b>			
<b>Q. No.</b>	<b>Answer all questions not exceeding 50 words. (5 x 2 = 10)</b>	<b>CO</b>	<b>KL</b>
1	Define “Company”.	1	1
2	Write a note on Transmission of Shares.	1	1
3	Who is an Independent Director?	1	1
4	What is Corporate Restructuring?	1	1
5	State the purpose of Winding up of a Company.	1	1
<b>SECTION B</b>			
<b>Q. No.</b>	<b>Answer any 4 questions not exceeding 150 words (4 x 5 = 20)</b>	<b>CO</b>	<b>KL</b>
6	Explain any four characteristics of a Company.	1	2
7	Distinguish between Memorandum of Association and Articles of Association.	1	2
8	What is a Debenture? Describe the nature of Debenture.	1	2
9	Discuss the winding up procedure subject to supervision of Court.	1	2
10	State the duties of a Director.	1	2
11	Explain the MCA’s requirements regarding Digital Signature.	1	2
<b>SECTION C</b>			
<b>Q. No.</b>	<b>Answer the following questions not exceeding 500 words. (4 x 10 = 40)</b>	<b>CO</b>	<b>KL</b>
12.	a. Identify the differences between Transfer of Shares and Transmission of Shares.  <b>(Or)</b> b. Sketch and explain the circumstances under which voluntary winding up takes place.	2	3
13.	a. Define Insolvency and Bankruptcy. State the objectives of the Insolvency and Bankruptcy Code, 2016.  <b>(Or)</b> b. Write a note on Doctrine of Indoor Management. Explain its exceptions.	2	3
14.	a. Explain the requisites of a valid meeting.  <b>(Or)</b> b. Describe the various types of corporate restructuring strategies.	3	4
15.	a. Analyse the reasons for corporate reorganization in the present business environment.  <b>(Or)</b> b. Illustrate situations in which ordinary and special resolutions are required.	3	4

<b>Q. No.</b>	<b>SECTION D</b> <b>Answer the following questions not exceeding 1000 words</b> <b>(2 x 15 = 30)</b>	<b>CO</b>	<b>KL</b>
16.	a. What is a Corporate Veil? Explain when it can be pierced. <b>(Or)</b> b. Articulate the concept of corporate de-merger and divisions. Distinguish between de-merger and reconstruction.	4	5
17.	a. Evaluate in detail the extent of civil and criminal liabilities for Misstatements in Prospectus. <b>(Or)</b> b. Critically evaluate the importance of Key Managerial Personnel in achieving corporate objectives and ensuring statutory compliance.	5	6

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