

L.L. B. II Year Examination, 2001

(Three -Year Course)
COMPANY LAW
Paper-IV
(Old Scheme)

Time: 3 Hours
Maximum Marks: 100

Attempt **five** questions.
All questions carry equal marks.

1. State briefly the facts, decision and the principles of law laid down in the following case:
Aron Salomon vs Saloman & Co. Ltd., 1897 A.C. 22.
2. Explain the doctrine of 'ultra vires'. State the effects of the doctrine of 'ultra vires'.
3. What is the procedure of share forfeiture? On what grounds shares may be forfeited? What will be the consequences of share forfeiture?
4. In what way the provisions of 'Memorandum of Association' and 'Articles of Association' will bind the company, shareholders and outsiders?
5. What is meant by Oppression and Mismanagement? Describe the powers of the court in respect of oppression and mismanagement in a company.
6. Explain fully three important meetings of the company.
7. Describe the duties of directors in a company.
8. Define 'Debenture'. What are the kinds of debentures? Explain the difference between shareholders and debentureholders.
9. When a company can be woundup compulsorily by the order of the Court?

10. Write short notes on any **two** of the following:
- (a) Floating charge
 - (b) Blank transfer
 - (c) Borrowing powers of the company
 - (d) Proxy.