

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION DECEMBER 2024
(Third Semester)

Branch – **COMMERCE (PROFESSIONAL ACCOUNTING)**

CORPORATE LEGAL FRAMEWORK

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer **ALL** questions

ALL questions carry **EQUAL** marks

(10 × 1 = 10)

Module No.	Question No	Questions	K level	CO
1	1	The term company is defined under which sec of the Companies Act, 2013. (i) Sec 3(1) (ii) Sec4 (2) (iii) Sec2 (20) (iv) Sec1 (3)	K1	CO1
	2	Which is the most important document of a company? (i) Prospectus (ii) Annual report (iii) Memorandum of Association (iv) Articles of Association		
2	3	Which of the below-mentioned statement is not true? (i) The issue price and redemption value of debentures cannot differ (ii) Interest on debenture is a charge against profits (iii) It is common to prefix debentures with the agreed interest rate (iv) A debenture is a kind of public borrowing	K1	CO2
	4	Which of the following is not a type of listing of securities? (i) Initial Listing (ii) Listing for Public Issue (iii) Listing for Sweat equity shares (iv) Listing for Merger and amalgamation		
3	5	No banking company shall create any charge upon its (i) Paid up Capital (ii) Unpaid Capital (iii) Paid up and unpaid capital (iv) None of these	K1	CO3
	6	The particulars of a Registrable Charge must be filed with the Registrar within (i) 14 days (ii) 21 days (iii) 30 days (iv) 45 day		
4	7	At a general meeting of a company a matter was to be passed by a special Resolution. Out of forty members of the company, twenty voted in favour of the resolution, five voted against it and five votes were cancelled. The remaining ten members abstained from voting. The chairman declared resolution as (i) Passed (ii) Invalid (iii) Cancelled (iv) Accepted	K1	CO4
	8	All Board members and senior management personnel should affirm compliance with the Code on annual basis. The annual report of the Company shall contain a declaration to this effect signed by the (i) Auditor (ii) Director (iii) Managing Director (iv) CEO		
5	9	According to Banking Regulation Act 1949, no Banking Company shall pay dividend on its shares until all its (i) Depreciation is fully written off (ii) "Capitalized expenses" have been completely written off (iii) Bad debts are provided in full (iv) Contingent liability is settled	K1	CO5
	10	The Director prepared the annual accounts in Director Responsibility Statement on a/an (i) Money measurement basis (ii) Going concern basis (iii) Accrual basis (iv) Business Entity basis		

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SECTION – B (35 Marks)Answer **ALL** the Questions**ALL** Questions Carry **EQUAL** Marks (5 x 7= 35)

Module No.	Q.No	Questions	K level	CO
1	11a	Explain the criminal liability and civil liability for mis-statements in prospectus.	(K2)	CO1
		(OR)		
	b	What extent a company may alters its Memorandum? Explain.		
2	12a	State the Power of the company to purchase its own security u/s 68 of Companies Act, 2013. Explain.	(K2)	CO2
		(OR)		
	b	When rectification of register of members can be notified u/s 59 of Companies Act, 2013? Explain.		
3	13a	Who are prohibited from acceptance of deposit from public u/s 73 of Companies Act, 2013? Explain.	(K2)	CO3
		(OR)		
	b	Explain the power of Registrar to make entries of satisfaction and release in absence of intimation from company u/s 83 of Companies Act, 2013.		
4	14a	Explain the minutes of proceedings of various meetings of a company.	(K2)	CO4
		(OR)		
	b	What are the requisites of a valid annual general meeting? Explain.		
5	15a	Explain the provisions for Corporate Social Responsibility u/s 135 of Companies Act, 2013.	(K2)	CO5
		(OR)		
	b	What steps should a company take to voluntarily revise its financial statements or Board's report in accordance with Section 131 of the Companies Act, 2013? Explain		

SECTION – CAnswer **ANY THREE** Questions**ALL** Questions Carry **EQUAL** Marks (3x 10 = 30)

Module No.	Q.No	Questions	K level	CO
1	16	"A Company is an artificial person, created by law with a perpetual succession and a common seal" Comment.	(K2)	CO1
2	17	What are the various kinds of shares? Explain the applications of premiums received on issue of shares.	(K3)	CO2
3	18	What are the key provisions related to "Registration of Charges" under sections 77 to 87 of the Companies Act, 2013? Explain	(K3)	CO3
4	19	What details must be included in a company's Annual Return at the end of the financial year according to section 92 of the Companies Act, 2013? Explain.	(K2)	CO4
5	20	Explain the provisions i) Declaration of dividend u/s 123 and ii) Unpaid dividend account u/s 124 of Companies Act, 2013 .	(K3)	CO5

Z-Z-Z

END