

PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)  
BCom DEGREE EXAMINATION MAY 2019  
(Fourth Semester)

Branch - **COMMERCE (BUSINESS PROCESS SERVICE)**

**CORPORATE LAW**

Time : Three Hours

Maximum : 75 Marks

**SECTION-A (20 Marks)**

Answer **ALL** questions

**ALL** questions carry **EQUAL** marks (10 x 2 = 20)

- 1 What is meant by registered company?
- 2 What do you understand by certificate of incorporation?
- 3 What is memorandum of association?
- 4 What is meant by doctrine of constructive notice?
- 5 What is the purpose of issuing prospectus?
- 6 What is a debenture?
- 7 Who may be appointed as a director?
- 8 Who is an alternate director?
- 9 What is resolution?
- 10 Explain limited liability partnership.

**SECTION - B (25 Marks)**

Answer **ALL** Questions

**ALL** Questions Carry **EQUAL** Marks (5 x 5 = 25)

- 11 a What are the privileges enjoyed by a private company?  
OR  
b What is corporate veil? State the circumstances under which the court have lifted the veil.
- 12 a Explain the provisions relating to articles of association.  
OR  
b What is doctrine of indoor management? Explain.
- 13 a Explain the matters to be stated in prospectus.  
OR  
b Write in detail transfer and transmission of shares.
- 14 a State the qualifications of directors.  
OR  
b Directors are agents as well as trustees - Discuss.
- 15 a State the different categories of resolution.  
OR  
b Explain the proceedings in general meetings.

**SECTION - C (30 Marks!)**

Answer any **THREE** Questions

**ALL** Questions Carry **EQUAL** Marks (3 x 10 = 30)

- 16 How are the companies classified and what are their features?
- 17 Briefly explain the contents of memorandum. Discuss the importance of objects clause.
- 18 Define shares. Explain the various types of shares that may be issued by a company.
- 19 Explain the powers, duties and liabilities of board of directors.