

## Paper-13: CORPORATE LAWS AND COMPLIANCE

Full Marks: 100

Time Allowed: 3 Hours

Answer Question No. 1 which is compulsory carries 20 marks and answer any 5 Question from Q. No 2 to Q. No. 8

(1) Answer all questions mentioned below [10x2=20]  
Mark the correct answer and state with justification:

- A. Matters not to be dealt with in a meeting through video conferencing or other audio-visual means:
- (i) The approval of annual financial statements
  - (ii) The approval of the Board's report
  - (iii) The approval of the prospectus
  - (iv) All the above
- B. Cost Records are to be maintained as per Companies Act, 2013:
- (i) U/s 146(1)
  - (ii) U/s 147(1)
  - (iii) U/s 148(1)
  - (iv) None of the above
- C. Types of penalties have been contemplated under the Companies Act, 2013 are of:
- (i) Three types
  - (ii) Four types
  - (iii) Five types
  - (iv) Six types
- D. Authorised Person under FEMA means:
- (i) An authorised dealer
  - (ii) Money changer
  - (iii) Both the above
  - (iv) None of the above
- E. 'Small Company' means a Company of which:
- (i) Paid-up-share capital is ₹ 50 Lakhs to 5 Crores
  - (ii) Turnover is ₹ 2Crores to 20 Crores
  - (iv) None of the above
  - (v) Both the above
- F. No banking company shall create any charge upon its:
- (i) Paid up capital
  - (ii) Unpaid capital,
  - (iii) Only (i) above
  - (iv) Only (ii) above
- G. Minimum Paid-up equity capital for any Health Insurance company to register in India is:
- (i) ₹ 100 Crore
  - (ii) ₹ 200 Crore
  - (iii) ₹ 300 Crore
  - (iv) ₹ 500 Crore
- H. Strategy to tackle black money under The Prevention of Money Laundering Act, 2002:
- (i) Preventing generation of black money
  - (ii) Effective detection, investigation & adjudication of black money
  - (iii) Both the above
  - (iv) None of the above
- I. 'Unfair Competition' under the Competition Act, 2002 includes
- (i) Collusive price fixing
  - (ii) Tie in sales
  - (iii) Predatory & discriminatory pricing
  - (iv) All the above

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- J. SEBI specified Listing pursuant to public issue as:
- (i) Minimum application size ₹ 1 million
  - (ii) Number of allottees shall be more than 200
  - (iii) Both the above
  - (iv) None of the above
- (2) (a) What do you mean by 'Small Company'? 8  
(b) What is Internal Audit and who can be appointed as Internal Auditor? 8
- (3) (a) What matters are to be stated in the Director's Responsibility Statement? 10  
(b) XYZ Company Ltd in its Annual General Meeting appointed all its directors by passing one single resolution. No objection was made to the resolution. Examine the validity of the appointment of directors explaining the relevant provisions of the companies act' 2013. Will it make any difference, if XYZ Company was a private company? 6
- (4) (a) State the Scheme of revival and rehabilitation under Section 261 of the Companies Act, 2013 8  
(b) 60% of the shares of Indo-French Ltd are held by the French group and balance by the Indian group. As per the articles of the company, both the groups had equal managerial powers. The relation between the two groups soured and the operations of the company reached deadlock. The Indian group approached Company Law Board for action against the French group for oppression as stated on Sec-397 of the Companies Act'1956. Based on the above facts decide the following issues  
(i) Whether the contention of oppression against the French group by the Indian group is tenable?  
(ii) What are the powers of CLB in this regard 4+4=8
- (5) (a) State the Procedure and Powers of the Securities Appellate Tribunal of The SEBI Act,1992 10  
(b) What constitutes Competition Law and Policy? 6
- (6) (a) State the difference between the title, FERA and FEMA of legislations 6  
(b) State the 'Insurable Interest' under The Insurance Act, 1938 10
- (7) (a) What do you mean by XBRL? 8  
(b) State the impact of Clause 49 on IT Governance 8
- (8) Write short notes on: (4 Questions are to be answered) (4x4=16)  
(i) Effect of floating charge  
(ii) Central Registry under SARFAESI Act, 2002  
(iii) Controller of Insurance  
(iv) Mediation & Conciliation  
(v) Indemnity and Subrogation in Insurance
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