



UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program : Seventh Semester – Fall 2021

Roll No.

Paper: Corporate Law

Course Code: COMM-401

Time: 3 Hrs. Marks: 60

Q.1. Answer the following short questions:

(15x2=30)

- i. What is meant by subscribed capital?
- ii. How will you define the 'articles of association' of company?
- iii. When there is a need to issue statement in lieu of prospectus?
- iv. Define a company limited by guarantee with example.
- v. Briefly explain the meaning of ineligibility of director?
- vi. When the office of director shall be vacated?
- vii. Briefly explain the role of chief executive of company.
- viii. What is meant by quorum of general meeting?
- ix. Can you explain the major role of SECP?
- x. Explain the term ' resolution'.
- xi. What is a statutory report?
- xii. What is the standard scale of penalty for offences under companies act, 2017?
- xiii. Define a public sector company with an example.
- xiv. Briefly explain the object clause of MOA?
- xv. What is meant by 'common seal'?

Q.2. Answer the following questions.

(3x10=30)

- i. Elaborate corporate veil. Under which circumstances the corporate veil may be lifted.
- ii. What is winding up of company? How a company can be wound up by court?
- iii. Discuss the procedure for the election of directors of company in detail.