



# UNIVERSITY OF THE PUNJAB

Seventh Semester – 2019

Examination: B.S. 4 Years Program

Roll No. in Fig. ....

Roll No. in Words. ....

PAPER: Corporate Law

Course Code: COMM-401 Part-I (Compulsory)

MAX. TIME: 15 Min.

MAX. MARKS: 10

Signature of Supdt.: .....

Attempt this Paper on this Question Sheet only.

Please encircle the correct option. Division of marks is given in front of each question.

This Paper will be collected back after expiry of time limit mentioned above.

**Q.1: Encircle the right answer, cutting and overwriting is not allowed. (1x10=10)**

1. Directors are the:

- a) Employers of the company                      b) Agents of company  
c) Principal of the company.                      d) Owners of the company.

2. First stage of formation of company is:

- a) Approval of name.                      b) Commencement of business  
c) Incorporation                      d) None of these.

3. Prospectus means any document includes circulars, notice or advertisements.

- a) True.  
b) False.  
c) Neither nor false.  
d) None of these.

4. Companies Act 2017 has:

- a) 550 sections & 10 Schedules.                      b) 250 sections 2 Schedules.  
c) 540 sections and 9 schedules.                      d) 515 Sections and 8 schedules.

5. A private company can ratify the preliminary contracts:

- a) True.  
b) False.  
c) Neither true nor false.  
d) None of these.

**P.T.O.**

6. A company limited by shares may frame its own articles or adopt
- a) Table C of first schedule.
  - b) An articles of association of another company.
  - c) Table A of first schedule.
  - d) Table B of first schedule
7. SECP was established in:
- a) 1997
  - b) 1984
  - c) 1994
  - d) 2000
8. A public company shall have at least ----- directors.
- a) 03
  - b) 07
  - c) 50
  - d) None of these.
9. A single member company shall have at least----- director
- a) 02.
  - b) 03.
  - c) 07.
  - d) None of these.
10. Directors are elected for
- a) one year.
  - b) two years
  - c) three years
  - d) four years



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Seventh Semester – 2019

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Roll No. ....

PAPER: Corporate Law

Course Code: COMM-401 Part – II

MAX. TIME: 2 Hrs. 45 Min.

MAX. MARKS: 50

**ATTEMPT THIS (SUBJECTIVE) ON THE SEPARATE ANSWER SHEET PROVIDED**

Q2. ANSWER THE SHORT QUESTIONS:

(2 x 10 = 20 MARKS)

- i. Explain private company.
- ii. Describe promoters of company.
- iii. Explain subscription clause of memorandum of company.
- iv. Explain doctrine of ultra vires.
- v. Concisely explain statement in lieu of prospectus.
- vi. Explain the ordinary shares.
- vii. Explain index of members.
- viii. What are preliminary contracts?
- ix. What is the purpose of extra ordinary general meeting?
- x. Explain the quorum of general meeting.

Q3. ANSWER THE FOLLOWING LONG QUESTIONS:

(3 x 10 = 30 MARKS)

- i. Concisely explain the rules of appointment of directors.
- ii. Explain corporate veil. Describe the circumstances under which corporate veil may be lifted.
- iii. Explain the following.
  - (a) Requirements to be fulfilled by the public company to commence the business.
  - (b) Explain the modes of becoming member of company.