



UNIVERSITY OF THE PUNJAB

L.L.B. (05 Years) Part – IV Annual Examination – 2023

Subject: Mercantile Law (New Course)

Paper: III

Roll No.

Time: 3 Hrs. Marks: 100

NOTE: Attempt any FIVE questions in all, selecting THREE questions from PART-I and ONE question each from PART-II and PART-III. All questions carry equal marks.

	<u>PART-I</u>
Q. No.1	Define a Public Limited Company and explain its most distinguishing characteristics.
Q.No.2	Explain the qualification required of a Chief Executive. Narrate the law on the appointment and removal of a Chief Executive.
Q.No.3	Write short notes on (a) Special Resolution (b) Ordinary Resolution (c) Resolution requiring Special Notice
Q.No.4	Explain the doctrine of "Indoor Management". Are there any exception to this doctrine? If so, discuss them in detail?
Q.No.5	Describe the law relating to the qualification, method of appointment, powers, duties and procedure for the removal of a company's Auditor.
Q.No.6	Under what circumstances a company may be wound-up voluntarily? When does such winding-up commences and also discuss the procedure which is to be adopted?
	<u>PART-II</u>
Q.No.7	Define Partnership. Discuss the essential elements of a Partnership.
Q.No.8	Explain what is meant by Goodwill? What are the provisions made in the Partnership Act regarding sale of goodwill on dissolution of the firm and the effects thereof on the rights of the partners?
	<u>PART-III</u>
Q.No.9	Define the term "Holder". What are the essential requisites of a holder? Who can and who cannot be a holder within the meaning of Section 8 of the Negotiable Instruments Act?
Q.No.10	When a banker is justified in dishonouring a cheque and when is a banker bound to dishonor a cheque.



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PART I	
Q.1	Define a Public limited company and a Partnership and draw a distinction between the two.
Q. 2	What do you understand by the term Promoter of a company? Enumerate their duties and liabilities and how are they remunerated.
Q.3	Write an explanatory note on the Memorandum of Association and Articles of Association and draw a distinction between the two.
Q.4	State the law and procedure to be followed by a Public limited company for affecting a reduction in its share capital. In what cases may a company's creditor object to the reduction of capital?
Q.5	Define a prospectus. what are the liabilities both civil and criminal which arise as a result of an untrue statement in a prospectus?
Q.6	What is winding up? Who may petition for compulsory winding up? Enumerate the grounds on the basis of which such a petition may be filed? When does such winding up commence?
PART II	
Q.7	State the grounds on which the court may dissolve a Partnership on the suit of a partner.
Q.8	Explain the 'Doctrine of Holding out' is the estate of a deceased partner liable for acts of a firm done after his death.
PART III	
Q.9	Define a 'Bill of Exchange' and a 'Promissory Note' and draw a distinction between the two.
Q.10	Define the term Negotiable instruments? What are its essential characteristics?



UNIVERSITY OF THE PUNJAB

L.L.B. (05 Years) Part – IV Annual Examination – 2021

Roll No.

Subject: Mercantile Law

Paper: III

Time: 3 Hrs. Marks: 100

NOTE: Attempt any FIVE questions in all, selecting THREE questions from PART-I and ONE question each from PART-II and PART-III. All questions carry equal marks.

Part-1

- Q. 1 What is Memorandum of Association? Explain the methods and limits in which a Public Limited company can alter the Object Clause of its Memorandum of Association.
- Q. 2 State the law on Annual General Meeting (AGM) and discuss the applicable provisions on Notice and Quorum requirements and business to be transacted at the meeting.
- Q. 3 Describe the law relating to the qualification, method of appointment, powers, duties and procedure for the removal of a company's auditor.
- Q. 4 Who is a liquidator. How is the official liquidator appointed and removed? State the reasons for removal of an official liquidator.
- Q. 5 Define 'Share'. How allotment of a share in public limited company is made? What restrictions are imposed on such allotment?
- Q. 6 What is meant by winding up? Under what circumstances a company may be wound up voluntarily and when does such winding up commences?

Part – II

- Q. 7 State the circumstances under which the firm is compulsorily dissolved.
- Q. 8 What is the effect of the Non- Registration of a firm under the Partnership Act.

Part – III

- Q. 9 Write a note on 'Promissory Note', 'Bill of Exchange' and a 'Cheque'.
- Q.10 When a banker is justified in dishonoring a cheque and when a banker is bound to dishonor a cheque?



UNIVERSITY OF THE PUNJAB

L.L.B. (05 Years) Part – IV Annual Examination – 2020

Subject: Mercantile Law (New Course)

Paper: III

Roll No.

Time: 3 Hrs. Marks: 100

NOTE: Attempt any FIVE questions in all, selecting THREE questions from PART-I and ONE question each from PART-II and PART-III. All questions carry equal marks.

	PART 1 COMPANIES ACT 2017
<i>Q. No.1</i>	What is a Statutory Meeting? Discuss the contents of a Statutory Report. Do the shareholders have any remedy if the Statutory meeting is not held or a Statutory Report has not been filed with the Registrar?
<i>Q.No.2</i>	Define a Public Limited Company and a Partnership and draw a distinction between the two.
<i>Q.No.3</i>	What is Memorandum of Association of a Public Limited Company? What are its essential clauses? Discuss each one of them in detail.
<i>Q.No.4</i>	Give the Purpose, majority and period of notice required in the following: - a. Special Resolution b. Ordinary Resolution c. Resolution requiring special Notice.
<i>Q.No.5</i>	Write a comprehensive note on the law and the procedure of transfer of shares in a Public Limited Company. Under what circumstances the directors can refuse registration of the transfer? Does an appeal lie against the refusal?
<i>Q.No.6</i>	In what various ways a person may become member of a Public Limited Company and how he ceases to be a member?

	<p align="center">PART II</p> <p align="center">PARTNERSHIP ACT 1932</p>
<i>Q.No.7</i>	Can a minor become partner in a Partnership Firm? Discuss the rights and liabilities of a minor admitted to the benefits of the Partnership.
<i>Q.No.8</i>	Explain the doctrine of "Holding Out". Is the estate of a deceased partner liable for acts of a firm done after his death?
	<p align="center">PART III</p> <p align="center">THE NEGOTIABLE INSTRUMENTS ACT</p>
<i>Q.No.9</i>	Define a Bill of Exchange and what are its essential requisites?
<i>Q.No.10</i>	When a banker is justified in dishonoring a cheque and when a banker is bound to dishonor a cheque?