

Roll No: -----



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES

End Semester Examination, December 2017

Program: B.B.A., LL.B. (Corporate Laws)
Subject (Course): Corporate Governance (Hons. -3)
Course Code : LLBL 451
No. of page/s: 3

Semester – VII
Max. Marks : 100
Duration : 3 Hrs

Section-A

Answer the following

10 Marks (5×2)

1. As per the Companies Act, 2013, which Companies must have a Stakeholders Relationship Committee?
2. Define “key managerial personnel” as per the Companies Act, 2013.
3. List the minimum composition requirement of Audit Committee under Companies Act, 2013.
4. List the minimum composition requirement of Nomination and Remuneration Committee under Companies Act, 2013.
5. Which companies are mandated to have a woman director on BoD as per the Companies Act, 2013?

Section-B

Write notes on the following:

20 Marks (4×5)

6. Stakeholders Relationship Committee
7. Political Contribution by Companies
8. Small Shareholders' Director
9. Class Action Suits under the Companies Act, 2013

Section-C

20 Marks (2×10)

10. Critically analyse the role of independent directors under the Companies Act, 2013.
11. Provide an overview of corporate Governance under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Section-D

50 Marks (5×10)

Case Study: PQR Ltd., an Indian Company has a Board of Directors consisting of 15 male directors. The board has 8 executive directors and 7 non-executive directors. Out of these 7 non-executive directors, 5 are independent. The Chairperson of the BoD is the first promoter as well as MD of the company.

The Board has Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Environment Committee, Ethics Committee and Share Transfer Committee.

The composition of the committees and record of their meetings is as under:

Committee	No. of Members	No. of Non-executive directors	No. of Independent Directors	Chairperson	No. of Meetings held in calendar year 2017
Audit Committee	5	4	3	Independent Director	2
Stakeholders Relationship Committee	4	3	2	Independent Director	2
Nomination and Remuneration Committee	4	3	2	Non-Executive Director	2
Environment Committee	2	-	-	Executive Director	2

Ethics Committee	3	2	1	Non-Executive Director	1
Share Transfer Committee	3	2	1	Non-Executive Director	1

The company has held 6 meetings of BoD on 20th of January, April, June, July, October and November in the year 2017.

Based on the above facts, answer the following questions:

- a) Analyse the Corporate Governance compliance status and consequential effect of non-compliance (if any) to PQR Ltd. as on March 31, 2017, if PQR Ltd. is an unlisted public company in India.
- b) Make suggestions to POR Ltd. to improve its corporate governance performance as an unlisted company under the Companies Act, 2013.
- c) Analyse the Corporate Governance compliance status and consequential effect of non-compliance (if any) to PQR Ltd. as on March 31, 2017, if PQR Ltd. is a public company listed at NSE Ltd., India.
- d) Make suggestions to POR Ltd. to improve its corporate governance performance as a listed company.
- e) Which activities under the provisions of the Companies Act, 2013 may assist PQR Ltd. in meeting its corporate social responsibility as an additional suggestive measure?

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Section-A

Answer the following

10 Marks (5×2)

1. CII Code insisted that for all companies with paid up capital of Rs. 20 crore or more, the quality and quantity of disclosure that accompanies a GDR issue should be the norm for any domestic issue. True/False
2. Whether a company secretary is part of key managerial personnel as per the Companies Act, 2013? Yes/No
3. Which schedule of Companies Act, 2013 guides the duties of Independent Directors?
4. Which Companies must have a Nomination and Remuneration Committee as per the Companies Act, 2013?
5. Which Companies need to have an Audit Committee as per the Companies Act, 2013?

Section-B

Write notes on the following:

20 Marks (4×5)

6. Stakeholders' Relationship Committee
7. Related Party Transactions
8. Nomination and Remuneration Committee

9. Auditing Standards in India

Section-C

20 Marks (2×10)

10. Critically analyse the law on auditing in India in comparison with the USA.

11. Critically analyse the duties of Directors under the Companies Act, 2013.

Section-D

50 Marks (5×10)

Answer following questions while citing relevant provisions of law:

Case Study: XYZ Ltd. is an Indian Company listed on the NSE. The company's board has 10 male directors consisting of 4 executive directors and 6 non-executive directors. Out these 6 non-executive directors, 3 are independent.

The BoD met 5 times on 15th of February, May, June, September and October respectively in the calendar year 2017.

The Board has Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Environment Committee, Ethics and Compliance Committee and Share Transfer Committee.

The composition of the committees and record of meetings is as under:

Committee	No. of Members	No. of Non-executive directors	No. of Independent Directors	Chairperson	No. of Meetings held in the Calendar year 2017
Audit Committee	4	3	2	Independent Director	3
Nomination and Remuneration Committee	3	2	1	Non-Executive Director	1
Stakeholders Relationship Committee	4	3	2	Independent Director	3

Environment Committee	1	-	-	Executive Director	1
Ethics and Compliance Committee	2	1	-	Non-Executive Director	1
Share Transfer Committee	2	1	-	Non-Executive Director	1

Based on the above facts, answer the following questions:

- a) Analyse the Corporate Governance compliance status and consequential effect of non-compliance (if any) to XYZ Ltd. as on March 31, 2017, if XYZ Ltd. is an unlisted public company in India.
- b) Make suggestions to XYZ Ltd. to improve its corporate governance performance as an unlisted company in view of the Companies Act, 2013.
- c) Analyse the Corporate Governance compliance status and consequential effect of non-compliance (if any) to XYZ Ltd. as on March 31, 2017, if XYZ Ltd. is a public company listed at NSE Ltd., India.
- d) Make suggestions to XYZ Ltd. to improve its corporate governance performance as a listed company.
- e) Which activities under the provisions of the Companies Act, 2013 may assist XYZ Ltd. in meeting its corporate social responsibility as an additional suggestive measure?