

Name:	 UPES UNIVERSITY WITH A PURPOSE
Enrolment No:	

UNIVERSITY OF PETROLEUM AND ENERGY STUDIES
End Semester Examination, May 2020

Course: Comparative Corporate and Commercial law

Program: LL.M

Course Code: CLIT 7007

Instructions: Follow the instructions as given in each section

Semester: II

Time: 03 hrs.

Max. Marks: 100

S. No.	SECTION A (Attempt all questions in this section) Word limit: 30-50 words	Marks	
Q 1	(a) Define Shelf prospectus	5	
	(b) State any three roles of Independent director.	5	
	(c) State any three important powers of company liquidator	5	
	(d) X, an allottee of shares in the company has brought an action against Director Y in the company in respect of false statement in the prospectus. The director has contended that promoters prepared the statements and he had relied on them. Decide whether director is liable under above circumstances.	5	
	(e) Evaluate the role of Company law tribunal in prevention of corporate mismanagement.	5	
	(f) State the composition and duties of Corporate Social Responsibility Committee of the Company.	5	

SECTION B (Attempt any five questions in this section) **Word limit: 100-150 words**

Q2	<p><i>“The concept of lifting the corporate veil is a changing concept. It is even though not lifted sometimes, is becoming more and more transparent in modern corporate jurisprudence.”</i></p> <p>Explain this statement with help of decided case laws</p>	10	
Q3	<p><i>“Annual General Meeting of members and of directors of the company is meant to manage the affairs of the company and it is indispensable.”</i></p> <p>Analyse the importance of Annual General Meeting.</p>	10	

Q4	Define Corporate Governance. Evaluate the report of Narayan Murty Committee on corporate governance.	10
Q5	<p><i>“CSR is not charity or mere donations. CSR is a way of conducting business, by which corporate entities visibly contribute to the social good. Socially responsible companies do not limit themselves to using resources to engage in activities that increase only their profits. They use CSR to integrate economic, environmental and social objectives with the company’s operations and growth. CSR is said to increase reputation of a company’s brand among its customers and society.”</i></p> <p>Critically analyze the above statement in the light of the Companies Act, 2013.</p>	10
Q6	Explain the meaning of Winding up of a company. Critically analyze the changes brought in the modes of winding up of Companies under the Companies Act 2013	10
SECTION-C (Attempt any one questions in this section) Word limit: 300-500 words		
Q7	<p><i>“The doctrine of indoor management allows all those who deal with the company to assume that the provisions of the articles have been observed by the officers of the company. The persons dealing with the company are not bound to inquire into the irregularity of internal proceedings.”</i></p> <p>(a) Analyse and compare the provisions related with doctrine of indoor management of Indian Company Act with United Kingdom’s Companies Act. (10 marks)</p> <p>(b) Discuss the exceptions of the above rule. (10 Marks)</p>	20
Q 8	<p><i>“A corporation is a separate legal entity and considered a legal person. However, a corporation can be made criminally liable for unlawful acts done by its agents when they are acting within the scope of authority. The criminal act should be committed in furtherance of the benefit of the corporation as well as the benefit of the agent. This doctrine of corporate criminal liability is increasingly gaining importance all over the world and is a recognized principle in India.”</i></p> <p>(a) Explain the criminal liabilities of companies under Companies Act 2013. (10 marks)</p> <p>(b) Critically analyze the role of Serious fraud investigation office in prevention and investigation of corporate frauds with the help of recent cases. (10 marks)</p>	20