



Bar Council of India 21st Qualifying Examination for Indian Nationals Holding Foreign Law Degrees

Paper – III – Company Law

PART - A

Answer any 5 of the following:

(5 x 5 = 25)

1. Write note on 'Corporate Social Responsibility'.
2. Explain the doctrine of lifting of veil theory under Company Law.
3. Explain the various kinds of company.
4. What is the power and position of company's director?
5. "No dividend can be paid by a company except out of its profits". Comment.
6. 'The memorandum ^{of} ~~and~~ association of a company is the charter of the existence'. Discuss.

PART - B

Answer any 3 of the following:

(3 x 15 = 45)

7. "A company is a democratic institution in which the majority have a right to control the company". Discuss your views on this statement in the light of case law.
8. What do you mean by "ultra virus"? What is its effect? Explain.
9. The promoter of a company entered into an agreement to buy a plot purposing to be on behalf of the company at the time when the company was not yet incorporated. The company after incorporation purported to adopt and ratify agreement. Examine the provisions of the Companies Act with regard to such agreements.
10. Distinguish between:
 - a) Company and Hindu Undivided Family
 - b) Company and Partnership Firm and Limited Liability Partnership.

PART - C

Answer any 1 of the following:

(1 x 30 = 30)

11. 'Independent Directors' are considered to be important and good governance in companies their presence in broad room has been hailed on effective deterrent to fraud and miss management ensuring a balance between conflicting intent. Critically analyse the role and position of 'Independent Directors'.
12. In the light of various corporate scams and frauds it is important to hold auditor's accountable in the case of corporate frauds. Analyse the power and position of auditors in company.