

LL.M. End Semester Examination: November-2016

Corporate Law

**GUJARAT NATIONAL LAW UNIVERSITY
GANDHINAGAR**

Course: Corporate Law
Semester-I (Batch: 2016-17)

LL.M. End Semester Examination: November-2016

Date: 15th November, 2016

Duration: 3 hours

Max. Marks: 70

Instructions:

- Read the questions properly and write the answers in the given answer book.
- The respective marks for each question are indicated in-line.
- Do not write any thing on the question paper.
- Indicate correct question numbers in front of the answers.
- No questions or clarifications can be sought during the exam period, answer as it is, giving reason, if any.

Part-A**Marks**

- Q.1 Explain the procedure for the conversion of the following companies as per the principles of the company Law of India. (10)
- Private Company – Public Company
 - Public Company – Private Company
 - One Person Company – Private and Public Company
 - Section 8 company – Private and Public Company
- Q.2 'Winding up is the discretion of the Company Court /Tribunal'. Do you agree with this? Elaborate your justification, explaining the procedure for Winding up of the Companies in India. (10)
- Q.3 The provisions (section 391-394 of the Companies Act, 1956), relating to the corporate restructuring in India is a complete Code. Do you agree with this? Explain the legal procedure for different kind of Corporate Restructuring. (10)

Part-B

- Q.4 "Corporate democracy is a much cherished objective of corporate governance across the globe. All the decisions in a company are taken by majority shareholders. In this scheme of things, minority may get ignored and thus unprotected. Therefore, healthy corporate governance requires that interests of minority shareholders in a company is not trampled upon by the majority." (10)
- Discuss the judicial approach regarding the protection of minority shareholders in the light of provisions of the Companies Act 2013.
- Q.5 "A corporation is established with an ostensible objective of earning profits. It is bereft of any sense of ethics. Looked from this perspective, it cannot be expected to perform any responsibility social or otherwise. Yet, the Companies Act 2013 requires it to perform Corporate Social Responsibility (CSR)." (10)
- Discuss salient features of CSR in the light of various provisions of the Companies Act

any responsibility social or otherwise. Yet, the Companies Act 2013 requires it to perform Corporate Social Responsibility (CSR).”
Discuss salient features of CSR in the light of various provisions of the Companies Act 2013.

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- Q.6 “Lifting of Corporate Veil is a discretionary remedy. It can be an extremely complex issue. Judicial decisions reflect such complexity when decisions of lower courts are overruled by the higher courts. Courts need to be particularly vigilant when parties plead lifting of corporate veil before them.” (10)
Analyse the judicial approach in India in this regard in the light of the above-mentioned statement.
- Q.7 Write short note on the following: (2x5= 10)
(a) Removal of Mr. Cyrus Pallonji Mistry (chairman of Board of Tata Sons Ltd.) from the perspective of Corporate Governance.
(b) The Companies (Amendment) Bill, 2016
