

**GUJARAT NATIONAL LAW UNIVERSITY
GANDHINAGAR**

Course: **NEL-II: Corporate Law**
Semester-II (Batch: 2012-14)

End Term LL.M. Examination: April-May 2013

Date: 30th April, 2013

Duration: 3 hours

Max. Marks: 60

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.

Answer all the questions	Marks
<p>Q.1 Mr. T, Mr. K, Mr. H and Mr. S are partners of the partnership firm called TKHS Partners in the State of Gujarat. The firm was registered in 1978 at Gandhinagar. The main business of the firm is to supply the agricultural equipments to the farmers in the State. In the year 2009, it was noticed that huge loss had been accumulated by the firm. The members want to convert the firm into a Public company limited by shares with the same business objective. The proposed name for the company is 'TKHS Agri-Farm Co'. The share capital was fixed as 65 Lacs. All of them are consented to contribute 5 Lacs each. The company will go for public subscription of 40 lacs at the time of issuance of the IPO. There will be two kinds of shares, i.e., equity shares and non convertible preference shares. All the four members and their wives will be the subscribers of the Memorandum of Association.</p> <p>Write the procedure for incorporation of the above company in accordance with the settled position of corporate law and practice in India. (maximum 400 words)</p>	(10)
<p>Q.2 Write an analytical note on corporate restructuring, emphasizing on Mergers and Acquisitions. (maximum 300 words)</p>	(08)
<p>Q.3 Give an account of Public Issue along with the relevant provisions of the Companies Act, 1956.</p>	(07)
<p>Q.4 Write elaborately about the winding up procedure in India.</p>	(08)
<p>Q.5 Distinguish between Memorandum of Association and Articles of Association.</p>	(05)
<p>Q.6 Write a note on any two of the following:</p> <p>(a) Prospectus</p> <p>(b) Conversion of private company into public company</p> <p>(c) Oppression and mismanagement</p>	(2x6= 12)
<p>Q.7 What is Corporate Governance? Discuss the Indian Scenario relating to Corporate Governance with case study.</p>	(10)

OR

‘Role of an Independent Director is that of a conscience of the Corporate’. Elucidate.
