

**GUJARAT NATIONAL LAW UNIVERSITY
GANDHINAGAR**

Course: Corporate Law II
Semester- VI (Batch: 2018-23)

End Semester Online Examination: July-August 2021

Date: 25th July, 2021

Duration: 8 hours

Instructions:

Max. Marks: 50

- The respective marks for each question are indicated in-line.
- Indicate correct question numbers in front of the answer.
- No questions or clarification can be sought during the exam period, answer as it is, giving reason, if any.
- Word Limit: 1 mark: 20 words, 2-3 marks: 60-100 words, 5-6 marks: 150 -180 words, 10 marks-600 -650 words.

Marks

Q.1 Answer the following:

(2+5=7)

- Presuming that the TATA-CYRUS MISTRY legal battle has happened in 2005, decide what would have been the jurisdiction for filing the petition by Cyrus Mistry.
- Write the appropriate forum/jurisdiction (according to the provisions of the Companies Act, 2013) for the following (20 words) (1 X 5=5 marks)
 - Incorporation of Company
 - Sanction of a scheme of Arrangement of Mergers and Amalgamations
 - Corporate Fraud
 - Conversion of Company
 - Oppression and Mismanagement

Q.2 Answer the following:

(3+3+2=8)

- Write one fact of a case (mention full citation), where the Adjudicating Authority has held that the act complained by the petitioner was not amounting to oppression.
- Write two examples: where waiver can be granted?
- Write one example of Mismanagement with the help of decided case/s.

Q.3 Write a research note on, 'A Better Corporate Governance for a Healthy and Efficient Corporate Entity' referring to best international practices. (10)

Q.4 Read the attachment (Annexure 1) and answer as instructed.

(6 + 2+2 +3+ 2 =15)

- Analyse the case (Annexure 1) covering the below mentioned points:
 - Brief fact
 - Issues
 - Arguments of the Appellant and Respondent
 - Observation of the NCLAT
 - Observation of the Supreme Court and Judgment

- b) Search any one case of NCLAT/Supreme Court, where the nature of 'debt' and petitioner are similar to the above case. (Annexure 1) *Mention the detailed citation of the case.*
- c) Presuming that the claim demanded by the Appellant in the above case (Annexure 1) is 50 Lakhs, and other situations remain the same, decide about the maintainability of the petition for initiation of CIRP under the IBC.
- d) Write examples of Avoidance of transactions with the help of decided cases.
- e) Whether a resolution applicant, who is not eligible to submit a resolution plan under section 29 A of the IBC, can become eligible subsequently?

Q.5 Read the (Annexure 2) and (Annexure 3) and answer the following:

(5+2+
2+ 1=
10)

- a) Examine the legal validity of the scheme of Amalgamation (Annexure 2) between Bamnival Steel Limited, TATA Steel BSL Ltd and TATA Steel Ltd., referring to relevant provisions, rules and cases.
- b) In the order of the NCLT (Annexure 3), what direction was given by the Tribunal?
- c) In the order of the NCLT (Annexure 3), is there any flexibility provided to the Applicant company /companies in the background of Covid 19?
- d) What is the appointed date of the scheme? Is there any direction of the Tribunal related to the appointed date of the scheme?
