

**GUJARAT NATIONAL LAW UNIVERSITY
GANDHINAGAR**

**Course: Corporate Law II
Semester- VI (Batch: 2019-24)**

End Semester Online Examination: May 2022

Date: 06th May, 2022

Duration: 8 hours

Max. Marks: 50

Instructions:

- 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: 6 Marks: 400-450 words, 5 Marks: 300-350 words, 3 Marks: 100-120 words

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| Q.1 a) Write a note on the disqualification of directors explaining the issue surfaced in 2017, where more than 3 Lakhs of directors were disqualified by the Ministry of Corporate Affairs under section 164 of the Companies Act, 2013. Analyze the judgment of the Supreme Court. | (3x5=15) |
| b) Analyze any two cases, where winding up order has been passed by the NCLT on the ground of 'Fraud'. | |
| c) Do you agree that 'winding up order is the discretion of the NCLT not the right of the petitioner'? Explain. | |
| d) 'Occurrence of Default' and 'debt has become due' are not the same for the initiation of the Corporate Insolvency Resolution Process. Explain with the support of any judgment of the Supreme Court. | |
| e) Analyze any Cross Border Merger that has been approved by the NCLT under the provisions of the Companies Act, 2013. | |
| Q.2 Search any one leading/landmark case/judgment on the following and briefly analyse the issues and judgment. Mention the complete citation of the judgments. | (3x3=9) |
| a) Arbitrability of disputes under Oppression and Mismanagement. | |
| b) Conversion of company as act of Oppression and Mismanagement. | |
| c) Contractual disputes are not Oppression and Mismanagement. | |
| Q.3 Read the attached order of the NCLAT (Neeta Shrinivas Zanvar and others vs. Nagarjuna Agro Chemicals Private Limited and others, NCLAT, 2021) and answer the following: | (3x2=6) |
| a) Analyse the issues/arguments of both the parties in NCLT and NCLAT | |
| b) Presuming that an appeal has been made to the Supreme Court, decide the case. | |
| Q.4 Write a research note on 'Gender Diversity in the Board of Directors of the Public and Public Listed companies in India, analyzing the applicable laws and regulations and cases | (6) |

(if any). Compare this practice with any other country of your choice? What is your opinion on this?

- Q.5 As a corporate advocate, decide, whether the below mentioned persons/entities (underlined) in questions a, b, c are eligible to file application/petition for initiation of CIRP? If so, what category of applicants are they? Mention the appropriate jurisdiction and relevant sections of the IBC to file application/petition for CIRP. (3x3=9)

Examine the admissibility of the application/petition. Substantiate your answer with relevant cases.

- a) A company (ABC) had rented a premises to the Corporate Debtor (XYZ) for 3 years. The corporate Debtor had not paid the rent since June, 2019. The amount of the rent due is 50 Lakhs (INR 50,000,00). The registered office of the corporate debtor is situated at Gwalior.
- b) Mr Tony, a shareholder and an allottee of a real estate company (XYZ), who has not received the dividend since April, 2018. The amount of unpaid dividend is 20 Lakhs (INR 20,00,000). He also has booked a house. He has paid advance of 10 Lakhs as booking amount. The registered office of the company XYZ is situated at Mumbai.
- c) A company 'X' entered into a contract with company 'T' to purchase bauxite (ore of aluminum). Company 'X' issued a cheque of 1 Crore and 50 Lakhs to company 'T' on 20th June 2019. Due to the COVID 19 outbreak, the company 'T' could not supply bauxite and terminated the contract. The registered office of the company 'T' is situated at Chandigarh.

- Q.6 Analyse the ZEE-Sony Merger mentioning the advantages (scheme in brief), share exchange ratio (if any), jurisdictions for filing application for approval of the scheme. (5)
