

Time : 2-30 Hours]

Instructions:

- The figures on right hand side indicate marks.
- Use of calculators is **NOT** allowed

Ques.1 What is meant by a guarantee company? State the similarities and dissimilarities between a guarantee company and company having share capital. (14 Marks)

OR

(A) What do you mean by private company? State the difference between public company and private company in accordance with the transfer of shares. (7 Marks)

(B) What is Authorised Capital? Compare it with paid up capital of company under companies act, 2013. (7 Marks)

Ques.2 Briefly explain the doctrine of Indoor management under the companies act, 2013. What are the consequences of Ultravires acts of the company? (14 Marks)

OR

(A) State the types of companies on the basis of control under companies Act, 2013. (7 Marks)

(B) What do you mean by 'Company'? How it can be incorporated? State the procedure in detail. (7 Marks)

Ques.3 Explain: "LLP is an alternative corporate business form that gives the benefits of limited liability of a company and flexibility of a partnership" (14 Marks)

OR

(A) Discuss the concept of LLP and enumerate the various characteristics of the LLP. (7 Marks)

(B) Discuss the difference between dissolution of partnership and dissolution of partnership firm. (7 Marks)

(P.T.O)

Ques.4 What do you mean by designated partner? Whether it is mandatory to appoint designated partner in LLP (14 Marks)

OR

(A) Explain the difference between 'LLP' and 'Partnership firm' (7 Marks)

(B) Explain the difference between 'LLP' & 'Limited liability company'

Ques-5 Answers the followings (attempt any 14 out of 16): (14 Marks)

1. Define the term 'Doctrine of Ultravires'.
2. Explain the concept of perpetual succession.
3. What is the meaning of Subsidy Company?
4. What is Associate Company?
5. Full form of MOA & AOA
6. Explain the concept of Separate legal entity
7. State the minimum and maximum numbers of member in Private company.
8. Under the companies Act, 2013, "Significant influence" constitutes how much % of total share capital or of business decisions under an agreement?
 - A. At least 2%
 - B. At least 2.5%
 - C. At least 10%
 - D. At least 20%
9. Minimum no of member in a private company and public company....
 - A. Three and Seven respectively
 - B. Two and seven respectively
 - C. Two and nine respectively
 - D. none of the above
10. A private company which is subsidiary of Public company is treated as
 - A. Public company
 - B. Private company
 - C. Holding company
 - D. Dormant company
11. Document that regulates the management of internal affairs of a company is....
 - A. Memorandum of Association
 - B. Prospectus
 - C. Articles of Association
 - D. Certificate of incorporation
12. Which one of the following is not content of Memorandum of Association?
 - A. Name clause
 - B. Registered office clause
 - C. Object clause

- D. Board of Director clause
13. The approved name of LLP shall be valid for a period of.....
from the date of approval:
- A. 1 Month
 - B. 2 Months
 - C. 3 Months
 - D. 6 Months
14. Which of the following cannot be converted into LLP?
- A. Partnership firm
 - B. Private company
 - C. Listed company
 - D. Unlisted company
15. Ministry of Corporate affairs enforced the LLP Act, with effect
from.....
- A. 31st March, 2008
 - B. 1st April, 2008
 - C. 31st March, 2009
 - D. 1st April, 2009
16. Whether partnership law applies to the LLP.....
- A. Yes
 - B. No

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