

UNIT TEST-01
CS PROFESSIONAL
PAPER 01 -ADVANCE COMPANY LAW

Time Allowed : 90 Minutes

Maximum Marks:50

ATTEMPT ALL THE QUESTIONS:-

1. Write short notes on the following: (3 marks each)
 - (a) Promoters
 - (b) One person company
 - (c) Application of Securities Premium Account
 - (d) Nidhi Company

2. Answer the following questions. (5 marks each)
 - a. Enumerate the procedural steps required for incorporation of Public Company having share capital.
 - b. Express IT solution ltd planning to give bonus to its employees because of the high demand of the employees and to maintain the retention ratio because retention ratio of the company is not good, and there is a high need of investment in the upcoming project now company can do only one thing either they can issue Bonus or Invest in the future projects for expansion, Mr. Bhaesh Director of the Company suggest the company to issue sweat equity shares instead of giving bonus, write down the procedure for Issue of Sweat Equity Shares.

3. Draft the following resolutions stating the authority which can pass them and also the type of Resolution:(4marks each)
 - a. Resolution altering articles of the company so as to include restriction, limitation and prohibition, specified in section 2(68) of the act, converting a public company into a private company.

4. Answer the following questions. (4 marks each)
 - a. Change of name of the Company is not to reform or re-incorporate the company as a new entity. Explain by reference of any case law.
 - b. What are the Conditions to be followed for the issue of Bonus Share and explains its sources.
 - c. What is time limit for the Allotment of Securities and also explain consequences when securities have not been allotted within time limit.

5. Define and differentiate following the terms (4 marks each)
 - a. Deemed Prospectus and Abridged Prospectus
 - b. Forfeiture and Surrender of Shares
 6. Mr. X, managing director proposes the "cancellation of shares". You as a company secretary of the company advise him regarding the compliances required under Companies Act, 2013 for the same.

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7. XYZ Private Limited proposes to issue 1200 Equity Shares of Face Value of INR 10/- to Mr. Shyam through private placement at INR 09/- per share, Comment.

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