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BACHELOR OF COMMERCE (B.COM)
EXAMINATION: DECEMBER- 2025
FIFTH SEMESTER
Subject: Corporate Law(BCOM23-502)

Time: 10.00 am to 12.30 pm

Instructions: 1) Attempt all Questions
2) Figures to the right indicate full marks

Q. 1) Answer the multiple-choice questions. (Any 10) (10)

1. A _____ is an instrument of debt to repay the sum at a specified rate and also carrying an interest.
a) Trust Deed
b) Public Deposit
c) Debenture
d) Shares
2. A notice convening a general meeting must be given at least _____ days prior to the date of the meeting.
a) 21
b) 30
c) 5
d) 15
3. Section 317 provides that managing director is not to be appointed for more than _____ at a time.
a) 5 years
b) 2 years
c) 10 years
d) 12 years
4. _____ refers to the minimum number of members who must be present at a meeting in order to constitute a valid meeting.
a) Ballot
b) Quorum
c) Voting
d) All of them
5. _____ of shares means voluntary return of shares for cancellation.
a) Surrender
b) Forfeiture
c) Transfer
d)) Re-issue
6. Public deposit is not to be invited without issuing an advertisement is under section _____.
a) 62A
b) 21A
c) 90A
d) 58A
7. In _____ preference shares, shareholders are entitled to participate in surplus profits.
a) Redeemable
b) Irredeemable
c) Cumulative
d) Participating
8. What is the primary purpose of a company's borrowing powers?

- a) To issue shares
 - b) To borrow money for business needs
 - c) To declare dividends
 - d) To merge with other companies
9. Members have been given a right to prevent such affairs that are _____ to their interest under section 397 and 398 by making an application to the Company Law Board.
- a) Beneficial
 - b) Prejudicial
 - c) A & B
 - d) None of these
10. Who has the authority to appoint directors in a public company?
- a) Shareholders
 - b) Creditors
 - c) Government
 - d) Employees
11. An Annual General Meeting (AGM) must be held within:
- a) 3 months of the end of the financial year
 - b) 6 months of the end of the financial year
 - c) 12 months of the end of the financial year
 - d) 1 month of the end of the financial year
12. The notice period for a board meeting is usually:
- a) 7 days
 - b) 1 month
 - c) 3 months
 - d) 15 days
13. A special resolution requires:
- a) Simple majority
 - b) 75% majority of votes
 - c) 50% of directors
 - d) Auditor approval

Q. 2) Write Short Note (Any 3) (15)

- 1. Conversion of Private Ltd. Co. into Public Ltd. Co
- 2. Sweat Equity Shares
- 3. Doctrine of Indoor Management
- 4. Mortgage, Pledge, and Hypothecation
- 5. Lifting of Corporate Veil

Q. 3) Answer the following question in 150 words. (any 2) (20)

- 1. Define a company. Explain its main characteristics and the different kinds of companies.
- 2. Define Articles of Association (AOA). Explain its contents and the procedure for its alteration.
- 3. Distinguish between transfer and transmission of shares. Explain the legal provisions related to both.
- 4. Explain the meaning and definition of debentures. Discuss the different types of debentures.

Q. 4) Answer the following question in 300 words. (any one) (15)

- 1. Explain the various stages involved in the formation of a joint stock company, including promotion, incorporation, and commencement of business.

2. What is meant by a misstatement in a prospectus? Explain its legal implications and the remedies available to investors. Discuss the civil and criminal liabilities arising from such misstatements.
3. Explain the membership of a Joint Stock Company, its modes of acquisition and termination of membership, with rights and liabilities of members.

मराठी रूपांतर

सूचना : १) सर्व प्रश्न अनिवार्य

२) उजवीकडील अंक पूर्ण गुण दर्शवितात.

प्र. १ खालील प्रश्नांचे योग्य पर्याय निवडा. (कोणतेही १०) (१०)

१. कंपनीला कर्ज प्राप्त करून घेण्याचे----- हे एक साधन असून, त्याची परतफेड विशिष्ट व्याजदराने करण्याचे कंपनी मान्य करते.
 अ) विश्वस्त करार ब) सार्वजनिक ठेवी
 क) कर्जरोखे ड) भाग
२. सभेची पूर्वसूचना सभासदांना सभेच्या किमान दिवसांपूर्वी द्यावी लागते.
 अ) २१ ब) ३०
 क) ५ ड) १५
३. कलम ३१७ अन्वये व्यवस्थापकाची नेमणूक एकावेळेस वर्षांपेक्षा जास्त काळ करता येत नाही.
 अ) ५ ब) २
 क) १० ड) १२
४. कंपनीच्या सभेचे कामकाज सुरु करण्यासाठी आणि कायदेशीर ठरविण्यासाठी किमान आवश्यक असाव्या लागणाऱ्या संख्येला हा शब्द वापरला जातो.
 अ) टपालाद्वारे मतपत्रिका ब) गणसंख्या
 क) मतदान ड) यापैकी सर्व
५. भाग म्हणजे भागधारकाने ऐच्छिकतेने कंपनीला भाग रद्द करण्यासाठी भाग परत करणे.
 अ) समर्पण ब) जप्ती
 क) हस्तांतर ड) पुनर्विक्री
६. अन्वये जाहिरात प्रसिद्ध केल्याशिवाय सार्वजनिक ठेवीची मागणी करता येणार नाही.
 अ) ६२ अ ब) २१ अ
 क) ९० अ ड) ५८ अ
७. ----- अग्रहक्क भागांमध्ये, भागधारकांना उर्वरित नफ्यात सहभागी होण्याचा अधिकार असतो.
 अ) परतफेडीचे ब) अपरतफेडीचे
 क) संचयी ड) सहभागी
८. कंपनीच्या कर्ज घेण्याच्या अधिकारांचा मुख्य उद्देश काय आहे?
 अ) शेअर्स जारी करणे ब) व्यवसायाच्या गरजांसाठी पैसे कर्ज घेणे
 क) लाभांश जाहीर करणे ड) इतर कंपन्यांसोबत विलीन होणे
९. सभासदांना त्यांच्या आणणाऱ्या व्यवहारावर प्रतिबंध आणण्याचा हक्क असून, कलम ३९७ आणि ३९८ अन्वये अर्ज करू शकतात.

