



‘समानो मन्त्रः समितिः समानी’

UNIVERSITY OF NORTH BENGAL

LL.M. Non-Specialization 3rd Semester Examination, 2021

CORPORATE LAW

PAPER CODE: LL.M.DE-3.2

Time Allotted: 4 Hours

Full Marks: 100

The figures in the margin indicate full marks.

Write any four questions. All questions are of equal value.

25×4 = 100

1. Critically analyze the doctrine of lifting the corporate veil with exception to the general rule.
2. What are the regulatory framework under FEMA on multinational corporations? Make a critical analysis on whether the LLP can be an effective tool of corporate vehicle or not.
3. “Corporate governance is the system by which companies are directed and controlled...” — In the light of this statement discuss the OECD principles of corporate governance.
4. Answer the following:
 - (a) Critically examine the theory of corporate personality and enumerate in detail the instances where corporate veil can be lifted.
 - (b) Explain the concept of One Person Company and the related provisions of the Companies Act, 2013.
5. Explain the doctrine of ultra-vires with reference to Ashbury Railway Carriage & Iron Co. Ltd. V. Riche. Compare its current Indian scenario with respect to other countries.
6. “Memorandum of association contains the essential clauses which are usually described as the conditions of the company’s incorporation.” — Discuss the clauses of memorandum of association in the light of above observation.

7. “The rule of equity which insists on those, who by case of a fiduciary position make a profit, being liable to account for that profit in no way depends on fraud or absence of bonafides.” — Examine the statement with reference to the relationship of a director with his company.

8. Write short notes on any *two* of the following:

$12\frac{1}{2} \times 2 = 25$

- (a) Regulatory power of Competition Commission in India
- (b) UNCITRAL insolvency model
- (c) Difference between equity finance and debt finance.

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