

EXECUTIVE PROGRAMME

COMPANY LAW

TEST PAPER 10013

Time allowed : 3 hours

Maximum Marks : 100

NOTE : Answer ALL Questions

Question No. 1

(a) Fill in the blanks with suitable answers:

- (i) The issue of ESOPs or ESOS shall be subject to approval of shareholders through a _____ resolution.
- (ii) Registration and index of debenture holders should be preserved for _____ after the redemption of the debentures.
- (iii) The register and index of debenture holders of a company should be preserved for _____ after the redemption of the debentures.
- (iv) Without the consent of the general meeting, the Board of directors can borrow money subject to a maximum of _____.
- (v) A director can be the member of _____ Committees. (1 mark each)

(b) Comment on the following:

- (i) A person can be a director in more than 20 companies.
- (ii) Misstatement in prospectus is a civil offence.
- (iii) Where the corporate veil has been used for commission of fraud or improper conduct, Courts have lifted the veil and looked at the realities of the situation.
- (iv) Interim dividend once declared becomes a debt. (5 marks each)

Answer to Question No. 1 (a)

- (i) The issue of ESOPs or ESOS shall be subject to approval of shareholders through a **special** resolution.
- (ii) Registration and index of debenture holders should be preserved for **15 years** after the redemption of the debentures.
- (iii) The register and index of debenture holders of a company should be preserved for **15 years** after the redemption of the debentures.

Company Secretary Executive Programme Question Papers With Answers

Victor M. Corman



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Table of Contents Company Secretary Executive Programme Question Papers With Answers

1. Understanding the eBook Company Secretary Executive Programme Question Papers With Answers
 - The Rise of Digital Reading Company Secretary Executive Programme Question Papers With Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Company Secretary Executive Programme Question Papers With Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Company Secretary Executive Programme Question Papers With Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Company Secretary Executive Programme Question Papers With Answers
 - Personalized Recommendations
 - Company Secretary Executive Programme Question Papers With Answers User Reviews and Ratings

- Company Secretary Executive Programme Question Papers With Answers and Bestseller Lists
- 5. Accessing Company Secretary Executive Programme Question Papers With Answers Free and Paid eBooks
 - Company Secretary Executive Programme Question Papers With Answers Public Domain eBooks
 - Company Secretary Executive Programme Question Papers With Answers eBook Subscription Services
 - Company Secretary Executive Programme Question Papers With Answers Budget-Friendly Options
- 6. Navigating Company Secretary Executive Programme Question Papers With Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Company Secretary Executive Programme Question Papers With Answers Compatibility with Devices
 - Company Secretary Executive Programme Question Papers With Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Company Secretary Executive Programme Question Papers With Answers
 - Highlighting and Note-Taking Company Secretary Executive Programme Question Papers With Answers
 - Interactive Elements Company Secretary Executive Programme Question Papers With Answers
- 8. Staying Engaged with Company Secretary Executive Programme Question Papers With Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Company Secretary Executive Programme Question Papers With Answers
- 9. Balancing eBooks and Physical Books Company Secretary Executive Programme Question Papers With Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Company Secretary Executive Programme Question Papers With Answers
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Company Secretary Executive Programme Question Papers With Answers
 - Setting Reading Goals Company Secretary Executive Programme Question Papers With Answers
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Company Secretary Executive Programme Question Papers With Answers
 - Fact-Checking eBook Content of Company Secretary Executive Programme Question Papers With Answers
 - Distinguishing Credible Sources

13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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