



**THE INSTITUTE OF  
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**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

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# **SAMPLE CASE STUDIES**

## **PAPER: MULTIDISCIPLINARY CASE STUDIES PROFESSIONAL PROGRAMME (NEW SYLLABUS)**

### **Case Study-1**

Narmada Limited (The Company) is incorporated as a Private Limited Company under the provision of Companies Act, 1956 with the Registrar of Companies, Gwalior, Madhya Pradesh. The company is having its registered office at Plot No.1, First Floor, West Chamber, Gwalior, Madhya Pradesh. Authorized share capital of the Company is Rs. 5, 00,000/-. The Issued, subscribed and paid up share capital of the Company is Rs. 5, 00,000/-. The main objects of the company are construction of building and housing and also educational.

A notice of struck off has been received from Registrar of Companies, Gwalior, Madhya Pradesh by the Narmada Limited. As per the notice of Registrar of Companies, Gwalior, Madhya Pradesh of non-compliance of provisions of the Companies Act, 2013 in respect of filing of Annual Returns and Financial Statements for years 2014-15 to 2017-18. The name of the company was struck off in terms of provision of Section 248(1) of the Companies Act, 2013 read with Rule 7 and Rule 9 of the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016.

Aggrieved by the order of Registrar of Companies, Gwalior, Madhya Pradesh, Narmada Limited filed an appeal before National Company Law Tribunal(NCLT), Gwalior under Section 252 of the Companies Act, 2013 and submitted that the company was in operation and the business activities were carried out by the company during the period of striking off but the reporting of such activities through Annual Returns and Financial Statement had not been filed with Registrar of Companies due to inadvertence on part of the management.

You are a Practicing Company Secretary and the Company has hired you as a Consultant to advise Narmada Limited on the following, considering the above facts:

- (a) What would be the procedures regarding appeal before National Company Law Tribunal (NCLT)?

- (b) State the grounds on which Registrar of Companies can remove the name of a company from Register of Companies.
- (c) Enumerate the categories of Companies which shall not be removed from the Register of Companies under the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016.

***(10 marks each)***

## **Case Study-2**

M/s Jooly Private Limited (Corporate Debtor) is a company incorporated on 01.01.2005 under the provisions of Companies Act, 1956, having its registered office at Mumbai. The Authorised Share Capital of the company is Rs. 100,00,00,000/- and Paid up Share Capital of the company is Rs. Rs. 99,00,00,000/-.

M/s Jemmy Private Limited (Operational Creditor) is a company incorporated on 01.01.2006 under the provisions of Companies Act, 1956 having its registered office at Kolkata.

M/s Jooly Private Limited approached the M/s Jemmy Private Limited for purchase of inputs for his production. It was specifically agreed that upon procuring the inputs by M/s Jooly Private Limited and raising of invoices by M/s Jemmy Private Limited, the entire payment for such invoices shall be made in a timely manner. As per the arrangement, the M/s Jooly Private Limited placed various purchase orders for a supply of inputs. M/s Jemmy Private Limited supplied the goods as per the orders placed by M/s Jooly Private Limited and raised invoices against the said supply.

The invoices were duly acknowledged by M/s Jooly Private Limited and an amount as part payments were also made. But thereafter, in spite of various requests made and reminders sent by M/s Jemmy Private Limited, the M/s Jooly Private Limited had neither responded nor repaid the remaining claim.

On failure to pay the outstanding dues by the M/s Jooly Private Limited, the M/s Jemmy Private Limited sent a demand notice dated 01.01.2019 under Section 8 of the Insolvency and Bankruptcy Code, 2016 to the respondent asking them to make the entire outstanding payments of Rs. 10,00,000/- (Rupees Ten Lakhs) inclusive of interest within 15 days from receipt of the notice, failing which the M/s Jemmy Private Limited shall initiate the Corporate Insolvency Resolution process against the M/s Jooly Private Limited.

Despite the demand notice, the M/s Jooly Private Limited did not pay the amount demanded, neither raised any notice of dispute nor replied to the said notice. As a next action M/s Jemmy Private Limited filed an application before National Company Law Tribunal (NCLT), seeking to unfold the process of Corporate Insolvency Resolution Process (CIRP).

Based on the above fact, answer the following:

- (a) Who can make application before the Adjudicating Authority on behalf of Operational Creditor and where to file such application to initiate the Corporate Insolvency process

in the given case and also state the documents needs to be attached with such application under Insolvency and Bankruptcy Code, 2016.

- (b) Who can appoint Interim Resolution Professional in case Resolution Professional is not appointed by the Operational Creditor? State the moratorium as envisaged under the provisions of Section 14(1) to (4) of the Insolvency and Bankruptcy Code, 2016 in relation to the Corporate Debtor.
- (c) Enumerate the duties of interim resolution professional during the Corporate Insolvency Resolution Process (CIRP) specified under Section 18 of the Insolvency and Bankruptcy Code, 2016.

**(10 marks each)**

### **Case Study-3**

Kanzra Kysco, a company incorporated and listed in South Korea, is *inter-alia* engaged in the business of manufacturing and sale of steel products, automotive parts and fuel cell systems. Kanzra Kysco present in India through its subsidiaries, i.e. Kanzra Kysco India Private Limited. Kanzra Kysco India Private Limited a company incorporated in India, is engaged in the business of supply/distribution of processed steel sheets to automobile original equipment manufacturers (OEMs), or their vendors.

Kanzra Steel, a company incorporated and listed in South Korea, is an integrated iron and steel mining company *inter-alia* engaged in manufacture and sale of various steel products such as steel bars, steel beams, hot and cold rolled steel and plates. Kanzra Steel's presence in India is largely limited to the supply of certain raw materials to Kanzra Kysco India Private Limited.

Kanzra Kysco and Kanzra Steel contemplates a merger. The proposed combination under Section 5 of the Competition Act, 2002 relates to the merger of Kanzra Kysco into Kanzra Steel as a result of which Kanzra Kysco would cease to exist and Kanzra Steel will be the surviving company. Both Kanzra Kysco and Kanzra Steel belong to the Kanzra Automobiles Group of South Korea.

Based on the above fact, answer the following:

- (a) As Company Secretary of Kanzra Kysco India Private Limited, advise the Chairman of your Company who is seeking your advice regarding threshold of combination as prescribed under Competition Act, 2012.
- (b) Merger notice under Section 6(2) of the Competition Act, 2012 has been received by Competition Commission of India. Assuming yourself as the Chairman of Competition Commission of India, state the factors that need to be considered while determining the above combination whether such merger is likely or not likely to have an appreciable adverse effect on competition in India?

**(10 marks each)**

### **Case Study-4**

Amez Inc. is an E-commerce entity incorporated as an agency in India under Section 2 (v) (iii) of Foreign Exchange Management Act, 1999(FEMA) owned or controlled by a person who is a resident

outside India and conducting the e-commerce business in marketplace based model. As a Practicing Company Secretary, Amez Inc. Sought your advise on possibility of Foreign Direct Investment on e-commerce sector. Prepare a Policy Paper for Foreign Direct Investment on e-commerce sector, in India.

**(10 marks)**

### **Case Study-5**

Under the scheme of amalgamation, *M/S Pro-Prof* Limited Liability Partnership (*LLP*) is proposing to amalgamate with *M/S Queens Private Limited*. The scheme of amalgamation filed before the National Company Law Tribunal (NCLT) for approval.

In view of the above fact, answer the following:

- (a) Whether a Limited Liability Partnership can be allowed by the NCLT to amalgamate with a Private Limited Company under Scheme of Amalgamation? Justify your answer.
- (b) Discuss the powers of NCLT to enforce compromise or arrangement of limited liability partnerships as mentioned under Limited Liability Partnership Act, 2008.

**(5 marks each)**

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