

*Roll No.* .....

*Time allowed : 3 hours*

*Maximum marks : 100*

*Total number of questions : 6*

*Total number of printed pages : 8*

*NOTE : Answer ALL Questions.*

## **PART–A**

1. (a) ABC Ltd., involved in manufacturing or trading activities, established its branch office outside India includes a firm or association of persons. The permission in this regard has to be obtained from the RBI under the FEMA Act 1999. Highlight the permitted activities by RBI in the light of RBI Master Circular of 2016.  
(5 marks)
- (b) A group of individuals intended to form a club namely 'Jet Pilots Flying Club' as limited liability company to impart classroom teaching and aircraft flight training to trainee pilots. It was decided to form a limited liability company for charitable purpose under Section 8 of the Companies Act, 2013 for a period of 10 years and thereafter the club will be dissolved and the surplus of assets over the liabilities, if any, will be distributed amongst the members as a usual procedure allowed under the Companies Act, 2013.  
Examine the feasibility of the proposal and advise the promoters considering the provisions of the Companies Act, 2013.  
(5 marks)
- (c) The promoters of SBP Ltd. and CJP Ltd. met for developing the Supply Chain Management System for Cultural and Traditional items of specific geographical area(s). SBP Ltd. is in logistic and marketing, however, CJP Ltd. is a software developer.

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Both the promoters concluded that a separate Company be formed for running of the business through e-commerce. Social Media influencer shall be hired for promotion of the business. The legal advisors have advised for setting up a Contractual Joint Venture for a period of 25 years.

Explain the key characteristics of Contractual Joint Venture.

(5 marks)

- (d) Adam formed a One Person Company (OPC) on 16th April, 2021 for manufacturing electric cars. The nephew of Adam was nominee, duly nominated by him. Due to an accident, Adam expired and his nephew Manu took over the charge of the Company. Earlier he was working as Doctor in Private Hospital. The turnover of the OPC for the financial year ended 31st March, 2022 was about ₹ 2.25 crore. There being no other Shareholder, Manu decided to sale the business, however, a corporate advisor advised to convert it voluntary into a private limited company to induct his wife, who shall hold 51% equity and shall be whole time managerial person.

Can it be done ? Examine the legal provisions of the Companies Act, 2013.

(5 marks)

*Attempt all parts of either Q. No. 2 or Q. No. 2A*

2. (a) Mohan has completed MBA in dairy farming and is keen in uniting farmers in Rajasthan by forming a Multi State Co-operative Society. Brief Mohan on the documentary requirements for formation of Multi State Co-operative Society and the Authority with whom the application needs to be filed.

(4 marks)

- (b) Examine the validity of the following statements in respect of Annual General Meeting (AGM) as per the provisions of the Companies Act, 2013 :

- (i) The first AGM of a company shall be held within a period of six months from the date of closing of the first financial year.

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- (ii) The Registrar may, for any special reason, extend the time limit within which first AGM shall be held.
- (iii) Subsequent AGM should be held within 6 months from closing of the financial year.
- (iv) The AGM can be held on Saturday, however, the Company runs business for 5 days in a week i.e. Monday to Friday.

*(4 marks)*

- (c) Explain the procedure for changing the name of Limited Liability Partnership (LLP) under the Limited Liability Partnership Act, 2008.

*(4 marks)*

- (d) “Start-ups India” initiative is used to promote growth and to help Indian economy by the Government of India. Explain the benefits which are being given to entrepreneurs establishing start-ups.

*(4 marks)*

- (e) ABC Producer Company Ltd. was incorporated on 11th July, 2013 as a producer company with objective of production of wheat and related products. The CAGR since inception is around 12%, better as comparative to other sector(s). However, during Covid 19 pandemic, there was tremendous upsurge in operating income, up by 110% as compared to previous year. There is huge Surplus Fund in the Company, hence, the Director (Finance) opined that fund may be invested in Stock Market related instruments including Equity, Bonds and Mutual Funds. He also suggested for doing F&O related transactions out of the Surplus Fund. However, the Company Secretary of the Company objected that the Fund can be invested in certain categories only.

Examine.

*(4 marks)*

*OR (Alternate question to Q. No. 2)*

- 2A. (i) Vinod formed a single person economic activity in the form of One Person Company with his brother Kishor as its nominee. On 10th May 2022, Kishor withdrew his consent as Nominee of the One Person Company. Can he do so ? Examine whether the following individuals are eligible for being nominated as Nominee of the One Person Company as on 10<sup>th</sup> May, 2022 under the provisions of the Companies Act, 2013.
- (I) Shyam is son of Vinod, who is 15 years old as on 10<sup>th</sup> May, 2022.
- (II) Ashok, an Indian Citizen residing in India who is presently a member of a One Person Company.
- (ii) Degree of the Control plays the vital role in selection of a suitable form of the business organization.  
Explain.
- (iii) The Articles of Association of X Private Limited contains provisions for entrenchment under Section 5 of the Companies Act, 2013. What does entrenchment provisions mean in this context ? Also state the relevant provisions of the said Act dealing with entrenchment provisions.
- (iv) ARCs can maximize recovery value with minimum cost. Explain the benefits of incorporating an Asset Reconstruction Company (ARC).
- (v) Define the term 'MUDRA Banks'.

(4 marks each)

**PART-B**

3. (a) Reshma is working as computer operator in M Ltd. on contractual basis. As per manpower agreement, all contractual employees are provided through outsourcing by H Ltd. only. One day she was working long after office hour due to extra work load. David, General Manager (Finance), M Ltd. made unfair touch with her. She wants to file written complaint against him under Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Advise her to file the Complaint and what is the Complaint Procedure ?
- (b) Sarita is housewife and looking after her 2 children below age of 5 years. After death of her husband, she is doing part time job for survival. She is living in remote area, where lot of factories are violating pollution control norms and infecting the human life. She as an aggrieved person wants to file a suit in the National Green Tribunal (NGT).  
Elucidate the Procedure for filing a suit in NGT.
- (c) Sunita has taken some books from library and she wants to reproduce 'Verbatim' and she wants to use the same for her LL.M. thesis. She would like to know from you whether she will be violating any Copyright protection in doing so. Also brief her about the exceptions and protection available to protect the interest of the users under Copyright law.
- (d) Discuss the applicability of Motor Transport Workers Act, 1961.

(5 marks each)

***Attempt all parts of either Q. No. 4 or Q. No. 4A***

4. (a) Rama Limited fails to maintain Statutory Registers under the provisions of the Companies Act, 2013, due to Lockdown. What kind of penalties are levied against it for failure to maintain Statutory Registers ?

(3 marks)

- (b) Namit has completed his diploma in pharmacy from a premier institute and wants to start wholesale Drug business. He seeks to get registered himself as wholesale drug dealer in State Drugs Standard Control Organization. Explain him the minimum requirements before applying wholesale drug license. (3 marks)
- (c) What is the difference between strike and lockout under Industrial Dispute Act, 1947 ? (3 marks)
- (d) Which industries come under the purview of compulsory licensing as per New Industrial Policy, 2015 ? (3 marks)
- (e) Discuss the applicability of the Plantation Labour Act, 1951. (3 marks)

**OR (Alternate question to Q. No. 4)**

- 4A. (i) Ranjan is going to start a cloth dyeing factory and seeks your advice in knowing various responsibilities to be complied with under Water (Prevention and Control of Pollution) Act, 1974. Guide him.
- (ii) Ambika is a young entrepreneur in Bikaner dealing in precious stones across all major cities in India. She has explored some opportunities abroad and wants to start business abroad. She approached you to advise whether she would be required to get herself registered with Director General of Foreign Trade (DGFT) for export, if yes, what are all documents required for such registration ? Advise her.
- (iii) Karan wants to open garment shop in a shopping mall. Is he required to get his shop registered under Shops and Establishment Act, 1948 ? If so, advise him the procedure.
- (iv) Highlight the Cash Benefits, which are provided to women under the Maternity Benefit (Amendment) Act, 2017 ?
- (v) Aman and Kaushal have written a book jointly and seek to get the book registered in the Copyright Act, 1957 as joint owners. Can they do so ? (3 marks each)

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**PART-C**

5. (a) You are appointed as Interim Resolution Professional in XYZ Ltd. under the Insolvency and Bankruptcy Code, 2016. State the time limit to make Public Announcement ? Also state the protocol for issuance of public notice. Who shall bear the expenses of public announcement ?
- (b) The Registrar has *suo moto* struck off the name of Mithali Sports LLP. Being aggrieved by the order of Registrar, the LLP wants to file an appeal before National Company Law Tribunal (NCLT) for restoration of the name of LLP in the Register of Partnership maintained by the registrar. Referring to the provisions of the Limited Liability Partnership Act, 2008, advise the LLP on the procedure for the restoration of struck off LLP.
- (c) Cute Garments Ltd., not carrying out any business activity, wants to apply to ROC to change its status from Active Company to Dormant Company. Board of directors seeks your advice about the procedure to obtain the status of Dormant Company.
- (d) Alpha Ltd. has initiated proceedings against Tara Ltd., for recovery of debt of ₹ 4.32 crore. Alpha intends to appoint Deepak Garg, one of the employees of its statutory auditors, M/s Shyam and Associates (Chartered Accountants), as its Resolution Professional. In the light of the statutory provisions, examine whether Deepak Garg can be appointed as a resolution professional.
- (e) Discuss in brief when a company is declared as a vanishing company.

(3 marks each)

6. (a) Anantha Pvt. Ltd. is an MSME under Section 7 (1) of Micro, Small and Medium Enterprises Development Act, 2006 has committed a default of ₹ 12 lakh. One of its director wants to file application for Pre-Packed Insolvency Resolution Process (PPIRP) as a corporate debtor. Advise him the eligibility criteria for PPIRP.
- (b) X Ltd. was intending to initiate voluntarily liquidation proceedings. A declaration was made on affidavit by one of the directors of the X Ltd. verifying full inquiry of the affairs of the company. However, declaration of solvency was not given on affidavit in case of voluntary liquidation. Analyze the given situation and comment whether X Ltd can initiate voluntary liquidation proceeding in compliance with the conditions given in the Insolvency and Bankruptcy Code, 2016. What are the required documents to be accompanied with the declaration ?

*(5 marks each)*