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MCQ's: 1 Mark each

- Q 1** Mr. Chahat, MD of Uncram Ltd. appointed on 1/4/2016 for a term of 5 years @ a salary of Rs. 3 crores per annum and an increment of 10% per annum, removed u/s 169 on 30/09/2017. Compute the amount of compensation to be paid under sec 202(3).
- A. 900 Lacs
 - B. 930 Lacs
 - C. 1085 Lacs
 - D. 1050 Lacs
- Q 2** UNCRAM Ltd. is not registered u/s 8 of the act, BOD of the Uncram Ltd. exercise their power to refund the amount of Rs. 100,000/- to a person who fails to secure more than 25% of the Valid votes u/s 160(1), is it contravention of law:
- A. Yes, this is contravention.
 - B. No, this is not a contravention.
 - C. Can't say.
 - D. Law is silent on this matter, so it is upto the decision of BOD.
- Q 3** Whether a loan taken to purchase a plant and machinery of worth Rs. 10 Lacs, that is repayable within 3 months shall be included in amount of borrowings u/s 180(1)(c) to compute the limit of borrowings:
- A. Yes, because it is not temporary loan
 - B. No, because it is not temporary loan
 - C. Yes, because it is a temporary loan
 - D. No, because it is a temporary loan
- Q 4** Mr. Dash a person who fails to be appointed as a director under sec 160, (articles of company authorize its BOD u/s 161(1) to appoint additional director) now BOD wants to appoint Mr. Dash as additional director u/s 161(1) what should they do:
- A. Pass BR in BM only
 - B. Pass BR in BM and also disclose in BOD's report
 - C. Mr. Dash can't be appointed as additional director

D. Pass BR either in BM or through postal ballot.

Q 5 In a BM, BOD's of a public company appoint Mr. Avi and Miss You as directors by passing single resolution without giving any proposal for movement of such motion the appointment is:

- A. Valid
- B. Not Valid
- C. Voidable at the option of Shareholders
- D. Voidable at the option of directors.

Q 6 A person whose candidature is put to be appointed as an independent director u/s 160(1) of the act, fails to deposit the required amount of Rs. 100,000/- as specified under the section whether this is contravention of law:

- A. No, this is not a contravention
- B. Yes, this is contravention as amount of 1 Lacs is must
- C. Law is silent on this matter
- D. Can't say

Q 7 Once resolution plan approved under section 31 of IBC, it is binding on:

- A. Corporate Debtor, Members and Employees
- B. Corporate Debtor, Members, Employees, creditors and all other stakeholders
- C. Corporate Debtor, Members, creditors and all other stakeholders
- D. Corporate Debtor and creditors only

Q 8 As per section 4 of SEBI 1992, which one of the following is not a requirement for the constitution of SEBI:

- A. Two members from amongst the officials of ministry of state govt. dealing with financial and administration of companies act.
- B. A chairperson
- C. One member from amongst the officials of RBI
- D. Five members of whom at least 3 are whole time members.

Q 9 Choose the odd one out as per Regulation 43(2) of SEBI (ICDR) if issue is made under regulation 26(1) by book building process:

- A. Allotment in net offer to public category shall be minimum 35% to Retail individual investors
- B. Allotment in net offer to public category shall be maximum 35% to Retail individual investors
- C. Allocation in net offer to public category shall be minimum 15% to non-institutional investors
- D. Allocation in net offer to public category shall be maximum 15% to non-institutional investors

Q 10 U/s 455 of companies act, there are various conditions for making application, choose the odd one out:

- A. SR is passed in GM
- B. Majority in number and $3/4^{\text{th}}$ or more in value of shares have given their consent
- C. Majority in number or $3/4^{\text{th}}$ or more in value of shares have given their consent
- D. Company has not filled financial statements or annual returns during the last 2 financial years.

Comprehensive Questions

Q 11 If total strength of directors of Chahat Ltd. a public company is 12 and number of total directors who participated in BM are 8, if out of the total strength number of directors who are interested directors as per relevant section of the act are 5, and all such 5 directors are present on the day. Comment on the situation as per relevant provision of the act related to quorum.

5 MARKS

Q 12 Articles of Uncram Ltd. a public company were silent about the matter of appointment of 1st directors, memorandum of association of the company has total 17 subscribers, in this situation company opted to deem the all 17 directors as the 1st directors of the company. Comment as per all the relevant provisions of law. *(Uncram's note: - little bit disputed concept let us try to crack it, in best possible manner)*

5 MARKS

Q 13 Mr. Avi a person residing in India, is a candidate for election, is receiving funds from his spouse who is residing outside India, and total funds received in a financial year are 79000/- only whether it is contravention under FCRA 2010. What would be your answer if the amount received is Rs. 150,000/-.

5 MARKS

**Great luck for your exam bacho
Aag lagado, gaa paado
Abki baar CA Paar
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