


Name:			
Enrolment No:			
UPES End Semester Examination, May 2023			
Course: Company Law II Program: BA LL.B/B.COM LL.B/ BBA LL.B Course Code: CLCC 3006		Semester : VI Time : 03 hrs. Max. Marks: 100	
Instructions: All questions are compulsory. Kindly attempt all parts of a question together.			
SECTION A (5Qx2M=10Marks)			
S. No.		Marks	CO
Q 1.	Define “Class Action suit”.	2	CO1
Q 2.	Define “treasury stock”.	2	CO1
Q 3.	Stakeholders Relationship Committee As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) looks into the interest of which category or type of stakeholders? State the composition of the Committee.	2	CO1
Q 4.	State the provision of Companies Act, 2013 that deals with jurisdiction of the National Company Law Tribunal.	2	CO1
Q 5.	The type of debentures that can be repaid after a stated period of time are called as _____.	2	CO1
SECTION B (4Qx5M= 20 Marks) Short answer type questions			
Q 6.	Discuss the grounds of removal of official liquidator as per the Companies Act, 2013.	5	CO2
Q 7.	Elucidate the provisions of Companies Act, 2013 relating to the Corporate Social Responsibility Committee.	5	CO2
Q 8.	Discuss the difference between fixed charges and floating charges on debentures.	5	CO2
Q 9.	Describe the powers of the Tribunal under Section 230 of the Companies Act, regarding approval on a scheme of merger.	5	CO2
SECTION-C			

(2Qx10M=20 Marks) Long answer type questions			
Q 10.	Describe voluntary liquidation process under Insolvency and Bankruptcy Code, 2016?	10	CO3
Q 11.	Critique the NSEL-FTIL merger decision by the Supreme Court of India. Why was the Bombay HC decision not accepted by the Supreme Court. Do you agree with the decision? Give reasons.	10	CO3
SECTION-D (2Qx25M=50 Marks) Case study-based questions			
Q 12.	<p>Marvel Ltd was a film production company and borrowed money from BNP Bank (creditor). A director in Marvel Ltd. and Disney Holdings, Disney Holdings pledged shares held by it in Marvel Ltd., in favour of BNP Bank, by way of security for the loan. Marvel Ltd. failed to make the repayments due to the Bank. Later, the company started misappropriating the assets.</p> <p>The Bank filed a winding up petition before the Tribunal under Insolvency and Bankruptcy Code (IBC), 2016, against the company on the grounds of inability to pay its debts.</p> <p>The Tribunal ordered that, with the introduction of IBC, 2016, a winding up petition under the Act cannot be filed against a company for inability or failure to pay debt. However, a winding up proceeding may still be initiated under the Companies Act, 2013 against a company on various grounds mentioned under provisions therein.</p> <p>Later on, the Bank filed a petition under Section 7 of the IBC to initiate CIRP against Marvel Ltd. for default on repayment of the loan. The Bank also filed a petition against Disney Holdings, under Section 7 of the IBC, for initiation of CIRP in respect of the same claim based on the same loan documents.</p> <p>In the light of the above facts of the case and the remedies available to the BNP Bank:</p> <p>a) Discuss the winding up procedure by the Tribunal with reference to</p>	25	CO4

	<p>statutory provisions and the case laws. (15 marks)</p> <p>b) Discuss the CIRP process under IBC with reference to case laws. (10 marks)</p>		
Q 13.	<p>“X” is a manufacturing concern. “X” company introduced a product wherein it invited investors to invest in huge numbers. Approximately, 235 individuals invested their hard-earned money in this project of X company. However, the X Company failed in launching the product in a timely manner. Following this, the Company became negligent in returning the said amounts. This led to the creation of a ruckus among investors (now creditors) seeking the return of their invested amounts. Later, Y, one of the aggrieved creditors, with the leave of the court filed a suit on behalf of himself and all other creditors. Here, Y filed an application on behalf of all other creditors as all creditors shared a common interest.</p> <p>a) Analyse the provisions of Companies Act 2013 to illustrate whether or not the above application by named applicants is maintainable. If the application is maintainable the application filed by “Y” needs to be validated through a written consent by how many creditors? (15 Marks)</p> <p>b) Before admitting the above application, the tribunal shall take into consideration which aspects? Appraise. (10 Marks)</p>	25	CO4