

DEPARTMENT OF ACCOUNTANCY & LAW, FACULTY OF COMMERCE  
QUESTION BANK  
ACE 302 / ACM - 603 (CORPORATE LAWS AND PRACTICES  
2018-2019

**UNIT 1: (INCORPORATION AND ITS CONSEQUENCES)**

1. Define the term company. Explain the characteristics of a company.
2. In the legal sense, a company is an association of both natural and artificial persons incorporated under the existing law of a country. A company has a separate legal entity from the persons constituting it.
3. The company, though a legal person, is not a citizen under the Citizenship Act, 1955 or the Constitution of India. Though it has established through judicial decisions that a company cannot be a citizen, yet it has nationality, domicile and residence.
4. What do you understand by formation of a company? Discuss in brief the procedure for the formation of a company.
5. Short notes;
  - 1) State the legal position of pre incorporation contract. can a company ratify such contracts?
  - 2) The validity of a certificate of incorporation cannot be disputed on any ground whatsoever. Comment.
6. What does "conclusive evidence" means in relation to certificate of incorporation? State exceptions of this rule. Discuss the same citing case laws?
7. Who is a promoter? Write a note on the duties and liabilities of promoters.
8. "A promoter is not a trustee or agent for the company but he stands in a fiduciary position towards it." Discuss.
9. State the legal position of a promoter? state the liabilities of a promoter against pre-incorporation contracts.
10. State formalities for incorporation of One Person Company
11. State formalities for incorporation of Public Company
12. State formalities for incorporation of Private Company
13. "Memorandum of association is a charter of the company". Comment upon the statement and explain the clauses which are included in a memorandum of association of a company
14. What is the importance of name clause of the MOA state rules and procedure in connection with name of the company?
15. Discuss provisions and procedures of alteration in various clauses of MOA.
16. Define Article of Association of the company. what are its contents. How can AOA be altered.
17. What do you understand by the doctrine of "ultra-vires"? Discuss the decided case "*A shbury Railway & Iron Co. v. Riche*".
18. What is the meaning and significance of the doctrine of "Indoor Management". Discuss with reference to decided case "*Royal British Bank v. Turquand*".
19. The doctrine of ultra-vires is an illusory protection to the shareholders and a pitfall for third parties." comment.
20. Define a private company. What are the privileges and exemptions enjoyed by private company? Also state how private company can be converted into public company
21. Define a public company. state comparison between private company and public company
22. Discuss types of companies on the basis of formation (or incorporation).
23. Discuss types of companies on the basis of liabilities.
24. Discuss types of companies on the basis of ownership.
25. Discuss types of companies on the basis of control.

# Ace 302 Skills

**Minjie Lin**



**Ace 302 Skills:**

## Reviewing **Ace 302 Skills**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Ace 302 Skills**," an enthralling opus penned by a highly acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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