**BBA (TOURISM MANAGEMENT)**

**Semester III**

**BM 1342 CORPORATE REGULATION**

**Section A. One or Two Sentence Questions (1 Mark)**

1. What is meant by a company?
2. Which document defines the scope and objectives of a company?
3. What is the minimum number of members required to form a public company?
4. Which legal doctrine protects outsiders dealing with a company in good faith?
5. What does lifting of the corporate veil mean?
6. What is the liability of members in a company limited by shares?
7. Who is a promoter?
8. Which document is issued to invite the public to buy company securities?
9. What is a Red Herring Prospectus?
10. What is a deemed prospectus?
11. Name the document filed instead of a prospectus by private companies.
12. What is the doctrine of ultra vires?
13. Which document governs the internal rules of a company?
14. Who signs the Memorandum and Articles at incorporation?
15. What is the minimum quorum for a general meeting of a private company?
16. What is a proxy?
17. What is a poll?
18. Which body handles company disputes in India?
19. What is voluntary winding up?
20. Who is responsible for managing a company’s affairs during winding up?
21. What is a qualification share?
22. Which meeting is held annually by a company?
23. Name any one type of Intellectual Property Right.
24. What does TRIPS stand for?
25. Which international organization governs intellectual property?

**Section B. One Paragraph Questions (2 Marks)**

1. Define a private company and state any two of its features.
2. What is an illegal association under the Companies Act?
3. List any two characteristics of a company.
4. What is meant by lifting the corporate veil?
5. Who is a promoter? Mention two of their roles.
6. What are the fiduciary duties of a promoter?
7. What is a pre-incorporation contract? Is it binding?
8. State two effects of company registration.
9. What is meant by incorporation of a company?
10. Define a prospectus and mention its purpose.
11. What is a deemed prospectus?
12. What is a red herring prospectus?
13. Mention two contents of a prospectus.
14. What is the difference between a shelf prospectus and a red herring prospectus?
15. Define Memorandum of Association and mention any two clauses.
16. What is the procedure for altering the object clause in the MOA?
17. Define Articles of Association and state two of its contents.
18. Distinguish between MOA and AOA (any two points).
19. What is the doctrine of constructive notice?
20. What is the doctrine of indoor management?
21. What is meant by certificate of commencement of business?
22. Mention any two qualifications required to become a director.
23. State any two grounds for disqualification of a director.
24. What is meant by voluntary winding up of a company?
25. Define Intellectual Property Rights and mention any two types.

**Section C. Short Answer Questions (4 Marks)**

1. Explain any four important characteristics of a company.
2. Differentiate between a public company and a private company (any four points).
3. What is meant by the lifting of the corporate veil? State any two instances where courts may lift it.
4. Who is a promoter? Explain the legal position and duties of a promoter.
5. Write a short note on pre-incorporation contracts with examples.
6. What are the effects of registration of a company?
7. Explain the procedure for incorporating a company in India.
8. What is a prospectus? List any four important contents of a prospectus.
9. Distinguish between shelf prospectus and red herring prospectus.
10. What are the liabilities for misstatements in a prospectus?
11. Explain the object and capital clauses of a Memorandum of Association.
12. Write the procedure for alteration of Memorandum of Association.
13. Define Articles of Association. State any four contents of Articles.
14. Differentiate between Memorandum of Association and Articles of Association (any four points).
15. Explain the doctrines of constructive notice and indoor management.
16. What is the importance of Certificate of Commencement of Business for a public company?
17. What are the qualifications and disqualifications for appointment of directors?
18. Briefly explain the powers and liabilities of directors.
19. What is meant by retirement and removal of directors?
20. Describe the essentials of a valid company meeting.
21. Define quorum, agenda, and minutes. Why are they important in meetings?
22. What is a proxy? Explain the procedure and limitations of voting by proxy.
23. Explain any four modes or types of resolutions passed in company meetings.
24. What are the different modes of winding up a company?
25. What are Intellectual Property Rights? Classify them with brief explanation.

**Section D. Essay Questions (15 Marks)**

1. **Define a company. Explain in detail the characteristics, types, and advantages of a company.**
2. **Discuss the concept of corporate personality. Explain the circumstances under which the corporate veil can be lifted.**
3. **Who is a promoter? Discuss the legal status, duties, and liabilities of a promoter.**
4. **Explain the steps involved in the incorporation of a company. What are the legal effects of incorporation?**
5. **What is a pre-incorporation contract? Explain its legal status and enforceability with relevant case law.**
6. **Define a prospectus. Explain the importance, contents, and types of prospectus issued by a company.**
7. **Explain the legal provisions relating to liabilities for misstatement in a prospectus. What remedies are available to investors?**
8. **What is Memorandum of Association? Explain its clauses and the procedure for its alteration.**
9. **What is the doctrine of ultra vires? How does it affect a company and third parties?**
10. **Define Articles of Association. Explain its contents and procedure for alteration.**
11. **Differentiate between Memorandum of Association and Articles of Association in detail.**
12. **Explain the doctrine of constructive notice and the doctrine of indoor management with relevant exceptions.**
13. **Explain in detail the process of commencement of business for public companies. What are the legal requirements?**
14. **Discuss the appointment, qualifications, disqualifications, and types of directors under the Companies Act.**
15. **Explain the powers, duties, and liabilities of directors in the management of a company.**
16. **What is meant by removal and retirement of directors? Explain the procedure under the Companies Act.**
17. **What are the different kinds of company meetings? Explain the legal provisions related to convening and conducting valid meetings.**
18. **What are motions and resolutions? Discuss different types of resolutions passed in company meetings.**
19. **Define quorum, agenda, minutes, and proxy. Explain their significance in company meetings.**
20. **What are the modes of winding up a company? Explain in detail the procedure for winding up by the Tribunal.**
21. **Explain voluntary winding up of a company. What are the grounds and procedure for voluntary winding up?**
22. **Who is a liquidator? Discuss the powers, duties, and functions of a company liquidator.**
23. **Explain the structure and jurisdiction of the National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT).**
24. **Define Intellectual Property Rights. Discuss different classifications of IPR with suitable examples.**
25. **Write an essay on the emerging trends in Intellectual Property Rights. Explain the importance of IPR for MSMEs.**