

SWAPNIL PATNI'S CLASSES

Corporate and Other Laws

CA Intermediate

- **CA ANKITA MEHTA PATNI**

Q1.Promoters of Ahuja & Sons Co.Ltd signed an agreement during incorporation process of the company, for the purchase of certain raw material for the company and the payment to be made to the supplier after the incorporation of the company. the company was incorporated and the material was also consumed. Soon, the company became insolvent and the debt became due. As a result supplier sued the promoters of the company for the recovery of money.

Examine the position of the promoters under the following situations:

(i)When the company has already adopted the contract after incorporation?

(ii)When the company makes a fresh contract with the suppliers in terms of pre-incorporation contract?

(6marks)

Q2. ABC Pvt.Ltd., Company is a Private Company having five members only. All the members of the company going by car to Mumbai in relation to some business. An accident took place and all of them died. Answer with reasons, under the Companies Act, 2013 whether existence of the company has also come to the end? (4marks)

Q3. The object clause of the Memorandum of Association of RST Limited authorizes it to publish and sell text-books for students. The company, however entered into an agreement with Q to supply 100 laptops of worth Rs. 5 lac for resale purposes. Subsequently, the company refused to make payment on the ground that the transaction was ultra vires the company. Examine the validity of the company's refusal for payment to Q under the provisions of the Companies Act. (5marks)

Q4.XY Ltd has its registered office at Mumbai, in the State of Maharashtra. For better administrative convenience purpose the company wants to shift its registered office to Pune(State of Maharashtra). What formalities the company has to comply under the provisions of the Companies Act 2013 for shifting of Registered Office as stated above? Explain. (5marks)

Q5. State the differences between a company limited by shares and a company limited by Guarantee. (5marks)

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