

Roll No. _____
Sign. _____

Reg. No. _____

Date _____

GOVERNMENT COLLEGE UNIVERSITY, FAISALABAD
MODEL PAPER

M. Com.

Part II

Course Code:MC-603

Course Title: **Company Law, Business Law & Labor**

Law.

OBJECTIVE PART

Time allowed: 30 minutes

Marks:

20

Note:- Q. No.1 is compulsory and attempt five questions

1. A company registered under the company ordinance may be a _____.
 - a. Private company
 - b. Public company
 - c. Private & public company
 - d. None of these
2. Public limited company must have at least _____ persons.
 - a. 7
 - b. 10
 - c. 3
 - d. 20
3. State bank of Pakistan is a _____ company
 - a. Statutory
 - b. Public
 - c. Chartered
 - d. None of these
4. The matters relating to the appointment of liquidator and winding up of a company are dealt in
 - a. Memorandum of association
 - b. Articles of association
 - c. Prospectus
 - d. None of these
5. The articles of association are concerned with
 - a. External affairs of company
 - b. Internal affairs of company
 - c. Both (1) and (2)
 - d. None of these
6. The modes of payment of the promoters is by
 - a. The vendors who may agree to pay a compensation on sale of their property to the company
 - b. The promoter may purchase a property and sell it to company at profit
 - c. The promoter may be given deferred or founder's shares as fully paid up capital
 - d. All of these
 - e. None of these
7. The time period given to applicant for the cancellation of allotment of shares starts from
 - a. The date of allotment
 - b. The date from when the application for allotment of shares was submitted
 - c. Both (1) and (2)
 - d. None of these
8. When the directors decide to increase the capital of the company by issue of

- further shares, such shares shall be first offered to _____
- a. Public
 - b. Existing shareholders
 - c. Promoters
 - d. None of these
9. A share certificate is a _____
- a. Document
 - b. Certificate
 - c. A kind of shares
 - d. None of these
10. A person can become a director through
- a. Election in general meeting of a company
 - b. Through nomination made by holders of special interest
 - c. None of these
 - d. Both (1) and (2)
11. Who are the directly and or indirectly beneficial owners of not less than two per cent of listed equity securities of such company _____?
- a. Directors
 - b. Chief executive
 - c. Chief accountant
 - d. Secretary
 - e. Auditors
 - f. None of these
 - g. All of these
12. The statutory meeting is arranged to
- a. Consider and approve a report
 - b. Announce balance sheet of the company
 - c. Issue profits and interests of company
 - d. None of these
13. Proxy has the right
- a. Speak and vote at the meeting
 - b. Demand a poll
 - c. Abstain from voting on question on which poll is demanded
 - d. Appoint the director
 - e. Both (1), (2) and (3)
 - f. None of these
14. How much per cent voting power of members is required when the court may declare the entire proceedings or a part of their invalid and direct holding of a fresh general meeting?
- a. 5 percent
 - b. 10 percent
 - c. 15 percent
 - d. None of these
15. Statutory meeting is held in a company
- a. Once in the life time of the company
 - b. Every year
 - c. None of these
16. There are
- a. Two types of modaraba
 - b. Only one type of modaraba
 - c. Three types of modaraba

- d. None of these
17. The accounts of modaraba shall be shall be audited by an auditor who must be a chartered accountant and shall be appointed by the approval of
- a. Director
 - b. Registrar
 - c. Both (1) and (2)
 - d. None of these
18. What are the ways of dissolution of a company?
- a. By winding up
 - b. By its name being struck off by the registrar
 - c. By being dissolved by an order of court
 - d. One of these
 - e. All of these
19. A promoter is a person who
- a. Makes all investigation preparation and arrangements for incorporating a company
 - b. Investigation about the directors of company
 - c. Is the employee of the company
 - d. None of these
20. The charter of the company is
- a. Memorandum of association
 - b. Prospectus
 - c. Articles of association
 - d. None of these

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SUBJECTIVE PART

Time Allowed: **02:30** Hours

Marks:

80

Q.2. What is the difference between various types of companies? Discuss in detail

Q.3. What are the basic requirements required a company to come into existence?

Q.4. What are the advantages and disadvantages of the doctrine of separate legal personality of a company have?

Q.5. Would it be possible to formulate satisfactory rules to determine when the courts would lift the corporate veil?

Q.6. What is meant by "bona fide" for the benefit of the company in view of The Companies Ordinance 1984?

Q.7. Memorandum of Association is considered as the constitution of the company. Under which conditions the alteration is made in the memorandum of the company?