

# UNDERGRADUATE PROGRAMME IN COMMERCE

## SEMESTER III

### PAPER NO - 5: CORPORATE LAWS

**Marks: 100 (Theory = 75, Internal Assessment = 25)**

**Objective:** The objective of the course is to impart basic knowledge of the provisions of the Companies Laws and the Depository Laws along with relevant case law.

**Note – The Companies Act, 1956 shall be replaced by the New Companies Bill 2012 as and when enacted.**

**Lectures: 48**

**UNIT I: 10 Lectures**

Characteristics of a company; Lifting of corporate veil; Types of companies; Association not for profit; Illegal association; Formation of company – promoters, their legal position, pre-incorporation contract and provisional contracts.

**UNIT II: 10 Lectures**

**Documents** – Memorandum of Association, Articles of Association, Doctrine of Constructive Notice and Indoor Management, Prospectus and Book Building.

**Share Capital** – Issue, Allotment and forfeiture of share, Transmission of shares, Buyback and provisions regarding buyback; Dividend Provisions and Issue of bonus shares.

**UNIT III: 12 Lectures**

Directors, classification of directors, disqualifications, appointment, legal positions, powers and duties, removal of directors; Meetings of Shareholders and board; kinds, convening and conduct of meetings.

**UNIT IV: 3 Lectures**

**Winding up** – concept and modes of winding up.

**UNIT V: 8 Lectures**

**Emerging Issues In Company Law** – One Person Company (OPC), Small Company, Postal Ballot, Small Shareholders on Board, Director Identity Number (DIN), Corporate Identity Number (CIN), MCA-21, Online Filing of Documents, Online Registration of Company, National Company Law Tribunal (NCLT), LLP, Insider Trading, Rating Agencies, Producer Company, Class Action, Secretarial Audit, CSR.

**UNIT VI: 5 Lectures**

**Depositories Act 1996** – Definitions, Rights and Obligations of Depositories, Participants Issuers and Beneficial Owners, Inquiry and Inspections, Penalty.

## **READINGS:**

### **Suggested Readings:**

1. Hicks, Andrew & Goo S H, *Cases and Material on Company Law*, Oxford University Press, UK
2. Gowar, LCB, *Principles of Modern Company Law*, Stevens & Sons, London.
3. Majumdar, A.K., and G.K. Kapoor, *Company Law and Practice*, Taxmann, New Delhi
4. Kershaw, David, *Company Law in Context*, Oxford University Press, UK
5. Hanningan, Brenda, *Company Law*, Oxford University Press, UK
6. Ramaiya *A Guide to Companies Act*, Wadhwa and Company Nagpur
7. Kannal, S., & V.S. Sowrirajan, *Company Law Procedure*, Taxman's Allied Services (P) Ltd., New Delhi
8. Singh, Harpal, *Indian Company Law*, Galgotia Publishing, Delhi.
9. *Companies Act and Corporate Laws*, Bharat Law House Pvt Ltd, New Delhi
10. Sharma, J. P, *An Easy Approach to Corporate Laws*, Ane Books Pvt Ltd, New Delhi.

**Note: Latest edition of text book may be used.**