

## **TopYug Educations**

### **CA – INTER – CORPORATE & OTHER LAWS**

#### **TEST 1 - Ch I of Co.s Act, 2013**

**Answer all the questions. Each question carries 5 marks each. Duration – 45 Mins**

1. The paid up share capital of Advanced Castings Pvt. Ltd is Rs.1,00,00,000 consisting of 8,00,000 Equity shares of Rs.10 each fully paid up and 2,00,000 cumulative Preference shares of Rs.10 each fully paid up. Quality Forgings Pvt. Ltd. and Supreme Engineering Pvt. Ltd. are holding 3,00,000 Equity shares and 1,50,000 Equity shares respectively in Advanced Castings Pvt. Ltd. Quality Forgings Pvt. Ltd. and Supreme Engineering Pvt. Ltd are the subsidiaries of Unique Machineries Pvt. Ltd. Examine whether Advanced Castings Pvt. Ltd. is a subsidiary of Unique Machineries Pvt. Ltd. Will your answer be different, if Unique Machineries Pvt. Ltd. Controls composition of Board of Directors of Advanced Casting Pvt. Ltd.?
2. Explain lifting of corporate veil and state the circumstances under which lifting of corporate veil is done?
3. A Hindu Undivided Family consisting of 51 persons carries on banking business with a view to acquire profit for itself for its members without being registered. Will your answer be different if 2 HUFs join together and consists of 51 persons to carry on the banking business?
4. Explain the terms Key Managerial Person, Officer, Manager, Managing Director and Whole time Director.
5. Answer the correct option:
  1. Angel Infrastructures Pvt. Ltd. with a paid up capital of Rs.45 Lacs and annual turnover of Rs.175 Lacs, is a wholly owned subsidiary of Almighty Infrastructure Development Ltd. a listed company. Can Angel Infrastructures be called a small company?
    - (a) Yes. The paid up capital and annual turnover of Angel Infrastructure Pvt. Ltd. is not exceeding the limit as specified under the definition of Small company.
    - (b) No. Because Angel Infrastructure Pvt. Ltd. is a wholly owned subsidiary company.
    - (c) No. Because Angel Infrastructure Pvt. Ltd. is not a subsidiary of a listed company.
    - (d) No. Because the paid up capital is Rs. 45 lacs less than prescribed limit of Rs. 50 Lacs but its turnover is exceeding Rs.100 Lacs.
  2. Seema Bulbs Ltd. is desirous of having significant influence in Shaukeen LED Bulbs and Tubes Ltd. so that the latter becomes its 'associate company'. For exercising 'significant influence' one of the options available to Seema Bulbs is to control at least twenty per cent of total voting power of Shaukeen LED Bulbs and Tubes. What is the other option available?
    - (a) To control or participate in the recruitment decisions relating to appointment of middle management personnel of Shaukeen LED Bulbs and Tubes under an agreement.
    - (b) To control or participate in the dividend decisions of Shaukeen LED Bulbs and Tubes under an agreement.
    - (c) To control or participate in the business decisions of Shaukeen LED Bulbs and Tubes under an agreement.
    - (d) To control or participate in the export decisions of Shaukeen LED Bulbs and Tubes under an agreement.

3. Arun along with his wife Arunima is running successfully a trading business. His friend Akash has suggested him to form a 'One Person Company (OPC)' whose striking feature is 'limited liability'. Arun is all convinced to get incorporated OPC but he is in a dilemma as to how to depict the name of such OPC in the Memorandum. Select the best option for him.
- (a) Aru-&-Aru (One Person Company) Trading Private Limited
  - (b) One Person Company - Aru-&-Aru Trading & Co.
  - (c) Aru-&-Aru Trading (One Person Company)
  - (d) Aru-&-Aru Trading Private Limited (One Person Company)
4. What is the commencement date for The Companies Act, 2013?
- (a) Aug 30, 2013      (b) Aug 29, 2013      (c) Aug 31, 2013      (d) Sep 12, 2013
5. The reading of Law requires study of :
- (a) Bare Act      (b) Other Acts      (c) Statement of Objects & Reasons      (d) All of these

**GOOD LUCK !**