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- Notes :
1. All questions are compulsory.
  2. All questions carry equal marks.
  3. Write case laws wherever necessary.

1. Explain the advantages of incorporation of a company. What are the fundamental clauses of memorandum of association of a company?

**OR**

What do you mean by Memorandum of Association? 'The doctrine of Ultra vires is a illusory protection to the shareholders and a pitfall for third Parties'. Explain with suitable examples.

2. What is dividend? Discuss the law relating to payment of dividend by the companies.

**OR**

What is meant by 'Allotment of Shares'? Discuss the procedure for Allotment of shares.

3. 'Corporate governance is the system by which companies are directed and controlled'. Explain this statement with the help of principles of corporate governance.

**OR**

What is the role of the director in the company? Explain the powers and rights of a director.

4. Explain the concept of acquisition and merger. What is the benefit of merger and acquisition?

**OR**

What is corporate collapse? Discuss the causes and effects of corporate collapse.

5. Solve the following:

The Article of association of a company contained a clause that Mr. A should be a legal Advisor for a period of 5 years and he should not be removed until the expiry of that period. He was also a member of that company. But he was removed after one year of his appointment. He brought an action against the company and claimed the damages for premature removal. Will Mr. A succeed? Explain with proper justification.

**OR**

Write short note on:

- a) Liquidator
- b) Corporate social Responsibility.

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