

LL.B.(Three Year Course) V Sem

COMPANY LAW AND PARTNERSHIP ACT

PAPER III

Max. Marks: 100

Min. Marks: 36

The details of syllabus of this paper are as under:

1. The Companies Act, 2013
2. Indian Partnership Act, 1932

SECTION A: The Companies Act, 2013

1. Types of business Organization
 - Sole Proprietorship
 - Partnership
 - Company
 - Co-Operative Societies
2. Meaning and Introduction of Company:
 - History, Meaning of Company and Essential Characteristics.
 - Theory of Corporate Personality.
 - Creation and Extinction.
 - Kinds of Companies:
 - Public and Private Companies,
 - Holding and Subsidiary Companies,
 - Limited and Unlimited Companies,
 - Shareholding and Guarantee Companies,
 - Producer Companies and Small Company,
 - One Person Company,
 - Government and Foreign Company,
 - Company and Limited Liability Partnership.
 - Difference between Corporate and Non-Corporate Organizations (Partnership and other association of person).
 - Comparative Analysis of provisions of Companies Act, 1956 and Companies Act, 2013.
3. Law relating to Companies: Public and Private:
 - Formation of a Company: Registration and Incorporation, Doctrine of Lifting of Corporate Veil.
 - Memorandum of Association: Meaning, Various Clauses, Alteration therein, Doctrine of Ultra Virus.

- Articles of Association: Meaning, its relation with Memorandum of Association, Doctrine of Constructive Notice and Doctrine of Indoor Management.
 - Prospectus: Meaning, Types, Issue, Contents, Liability for Misstatements, Statements in Lieu of Prospectus.
 - Promoters: Position, duties and liabilities.
4. Share Capitals and Debentures:
- Share: Kind of Shares, General Principles of Allotments of shares, Share Certificate, Transfer of Shares- Procedure for Transfer, Restrictions on Transfer, Refusal of Transfer, Issue of Shares at premium and Discount, Depository Receipts, Dematerialized shares (DEMAT).
 - Share Holder: Modes of becoming a shareholder, Calls on Shares, Forfeiture and Surrender of Shares, Lien on Shares.
 - Share Capital: Kinds, alteration and reduction of share capital, conversion of loans and Debentures into Capital.
 - Reduction of Share Capital and Buy Back of Shares
 - Debentures: Meaning, Kinds, Fixed and Floating Charge, Shareholder and Debenture holder, Remedies of Debenture Holder.
5. Management and control of management:
- Directors: Position, Appointment, Qualification, Vacation Of Office, Removal, Resignation, Powers And Duties Of Directors, Managing Directors And Other Managerial Personnel, Independent Directors, Mandatory Women Directors, Directors Identification Number.
 - Meeting: Kinds, Procedure, Voting.
 - Audit and Accounts.
 - Prevention of Oppression and Mismanagement
 - Borrowing powers.
 - Protection of oppression and mismanagement.
 - Investigation powers.
6. Corporate liability:
- Legal liability of Companies: Civil and Criminal.
 - Remedies against them: Civil, Criminal and Tortuous, Specific Relief Act, Writs, Liability under Special Statues.
7. Special regulation and winding up:
- Corporate Social Responsibility (CSR).
 - Serious Fraud Investigation Officer.
 - NCLT/ Special Court.
 - Winding up:
 - Kinds of Winding Up
 - Consequences and Reasons for Winding Up
 - Role of Court

- Liability of the past members
- Payment of Liabilities
- Reconstruction and Amalgamation

SECTION B: Indian Partnership Act, 1932

1. Short title, extent and commencement (Sec. 1-3).
2. The nature of partnership (Sec. 4-8).
3. Relation of Partners to one another (Sec. 9-17).
4. Relation of Partners to third parties (Sec. 18-30).
5. Incoming and Outgoing Partners (Sec. 31-38).
6. Dissolution of Firms (Sec. 39-55).
7. Registration of Firms (Sec. 56-71).
8. Mode of giving public notice (Sec. 72-74).

SECTION C: Prescribed Cases

- Salomon v Salomon & Co Ltd (1897)
- In C.I.T. v. Meenakshi Mills Ltd. (AIR 1967 SC 819)
- Daimler company ltd. v Continental Tyre and Rubber Company (Great Britain), [1916] 2 AC 307 13
- Union Bank of India v. Khader International Construction and Other [(2001) 42 CLA 296 SC]
- New Horizons Ltd. and another v. Union of India (1995) 1 Comp. LJ 100 SC
- Vodafone International Holdings B.V. v. Union of India & Another [S.L.P. (C) No. 26529 of 2010]
- Kapila Hingorani v. State of Bihar, 2003(4) Scale 712
- UOI v. R. Gandhi President Madras Bar Association, AIR (2015) SC 1571

Selected Bibliography:

1. Philip K. Thayil: Company law
2. Avtar Singh: Company Law
3. R.R. Maurya: Company Law
4. Ramiaya Guide to Companies Act
5. Desa : Indian Partnership Act
6. सुरेन्द्र नाथ: कंपनी विधि
7. एन. व्ही. परांजपे: कंपनी विधि