

B.Com. (Hons.): Semester-II
BCM204: CORPORATE LAWS

Teaching Scheme	Examination Scheme
Lectures: 4 hrs/Week	Class Test – 12 Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6 Marks
Credits: 5	Attendance – 12 Marks
	End Semester Exam – 70 Marks

Course Objective

To impart basic knowledge of the provisions of the Companies Act 2013 and the Depositories Act, 1996. Case studies involving issues in corporate laws are required to be discussed.

Course Learning Outcomes

- After completing the course, the student shall be able to:
- CO1: understand the regulatory aspects and the broader procedural aspects involved in different types of companies covering the Companies Act 2013 and Rules there under.
 - CO2: follow the basic legal documents and their usage essential for operations and management of company.
 - CO3: enable the students to synthesis company processes, meetings, and decisions.
 - CO4: equip the students with framework of dividend distribution and role of auditors in a company.
 - CO5: comprehend and evaluate working of depositories and their functions in stock markets.
 - CO6: assist in the secretarial practices.

Unit I: Introduction

Meaning and characteristics of a company; Lifting of corporate veil; Administration of Company Law [including National Company Law Tribunal (NCLT), National Company Law Appellate Tribunal (NCLAT), Special Courts]; Types of companies including private and public company, government company, foreign company, one person company, small company, associate company, dormant company and producer company; Association not for profit; Illegal association; Formation of company, promoters, their legal position and pre incorporation contracts; Online registration of a company.

Unit II: Documents and shares

Memorandum of Association and its alteration, Articles of Association and its alteration, doctrine of constructive notice, doctrine of ultra vires and indoor management; Prospectus, Shelf and Red herring prospectus; misstatement in prospectus; book building; Allotment and Forfeiture of share, Sweat Equity, ESOPs, Bonus issue, and Further issue of shares, buyback and provisions regarding buyback; Membership of company.

Unit III: Management and Meetings

Classification of directors-Additional, Alternate and Casual directors, Women directors, Independent director, Small shareholder's director; Director Identity Number (DIN); Appointment, Disqualifications, Removal of directors; Legal positions, Powers and Duties; Key managerial personnel, Managing director, Manager and Whole Time Director; Board Meetings: meeting through video conferencing; Shareholder meetings: AGM and EGM. Convening and Conduct of meetings: Requisites of a valid meeting; Resolutions; Postal ballot; e-voting.

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Unit IV: Dividends, Audit and Winding up

Provisions relating to payment of Dividend, Company Audit-auditor's qualification and disqualifications, Auditor's appointment, Rotation of auditors, Auditor's removal, Auditors' report and Auditor's powers.

Winding Up: Concept and Modes of Winding Up; Provisions of winding up under Insolvency and Bankruptcy Code 2016.

Unit V: The Depositories Act-1996

Definitions; Depositories system; Rights and obligations of depositories; Participants issuers and beneficial owners; Inquiry and inspections; Penalty.

Suggested Readings

- Bhushan, Bharat Kapoor, N.D., Abbi, Rajni, "Elements of Company Law". Sultan Chand & Sons Pvt. Ltd.
- Chadha R. & Chadha, S.(2018). Company Laws. Scholar Tech Press, Delhi.
- Hicks, Andrew & Goo S.H., (2017) Cases and Material on Company Law, Oxford University Press.
- Kumar, A., (2019) Corporate Laws, Taxmann Pvt Ltd
- Sharma, J.P.(2018). An Easy Approach to Corporate Laws, Ane Books Pvt. Ltd., New Delhi
- The Depositories Act, 1996 (Bare Act).

Additional Readings

- Gowar, LCB. (1969). Principles of Modern company Law, Stevens & Sons, London.
- Hanningan, Brenda.(2018). Company Law, Oxford University Press, U.K.
- Ramaiya.(2015). A Guide to Companies Act. Nagpur, Wadhwa Book Company

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