

Roll No.

This question paper contains 2 printed pages]

0(KCS-J)9

Paper : II

Optional Paper

Time Allowed : 3 hours]

[Maximum Marks : 100

Note : Attempt any *five* questions. All questions carry equal marks. Use of Bare Acts is not allowed. The answer to each question or part thereof should begin on a fresh page.

1. Discuss the provisions of the Companies Act 1956 relating to winding up under the order of the Tribunal.

Where a company could not do business for more than one year because of heavy indebtedness and its assets were under creditor's possession, can the winding up of such a company be ordered ? Discuss with suitable examples.

2. Critically evaluate the provisions of the Companies Act 1956 relating to prevention of oppression and mismanagement. Also dwell upon the powers of National Company Law Tribunal in this regard.

P. T. O.

3. Causa proxima in insurance law does not necessarily mean cause last in time but what is "in substance" cause or the cause to be determined by common sense principles. Discuss.

Where proposal form was signed, premium was paid and insurance remained in force for one year and cover note was sent to assured by which policy was to be issued within 30 days but before that a theft took place and policy could not be issued due to loss of cover note. Discuss the position of the insurance company.

4. In a contract of insurance in case of ambiguity contract is to be construed contra proferentem i.e. against insurance company. Elaborate this statement and point out exceptions, if any.

5. Examine the provisions of the Insurance Act 1938 relating to winding up of a Insurance company.

6. Discuss any two of the following :

(a) Policy not to be called in question on ground of mis-statement after two years.

(b) Prohibition of business on dividing principle.

(c) Payment of money into Court.

(d) Restriction on dividend and bonuses.

7. Discuss the doctrine of indoor management. What are the consequences for an outsider, dealing with the company in ignorance of the provisions of the articles of association ?