

INSTITUTE OF COST AND MANAGEMENT ACCOUNTANTS OF PAKISTAN



New Fall (E) 2011, April 2012 Examinations

Tuesday, the 24th April 2012

**CORPORATE LAWS & SECRETARIAL PRACTICES – (S-403)
STAGE – 4**

Time Allowed – 2 Hours 45 Minutes

Maximum Marks – 80

Roll No.

- (i) Attempt ALL questions.
- (ii) Answers must be neat, relevant and brief.
- (iii) In marking the question paper, the examiners take into account clarity of exposition, logic of arguments, effective presentation, language and use of clear diagram / chart, where appropriate.
- (iv) Read the instructions printed on the top cover of answer script CAREFULLY before attempting the paper.
- (v) Use of non-programmable scientific calculators of any model is allowed.
- (vi) DO NOT write your Name, Reg. No. or Roll No. anywhere inside the answer script.
- (vii) Question No.1 – “Multiple Choice Question” printed separately, is an integral part of this question paper.
- (viii) **Question Paper must be returned to invigilator before leaving the examination hall.**

Marks

SECTION - A

- Q. 2**
- (a) Define the ‘Financial Institution’ with reference to the Companies Ordinance, 1984. **03**
 - (b) What are the legal provisions stated in section 37 of the Companies Ordinance, 1984 regarding prohibition of certain names of the company? **07**
 - (c) As per section 83 (2) of the Companies Ordinance, 1984, state the provisions related to the application of share premium account. **04**
 - (d) ‘Where a purchase has been made under section 95A, the company shall maintain a register of shares so purchased’. List down the particulars included in that register under section 95A (11) of the Companies Ordinance, 1984. **06**
- Q. 3**
- (a) Under section 139 of the Companies Ordinance, 1984, state the disqualification criteria for the appointment of receiver or manager. **06**
 - (b) Under section 305 of the Companies Ordinance, 1984, briefly state the circumstances in which company may be wound up by court. **10**
 - (c) What are the circumstances in which company may be wound up voluntarily under section 358 of the Companies Ordinance, 1984? **04**

SECTION – B

- Q. 4**
- (a) Under the Single Member Companies Rules, 2003, state the provisions related to the change in status of a single member company in case of operation of the law. **05**
 - (b) Briefly define the term ‘clearing house’ under section 2 of the Securities and Exchange Commission of Pakistan Act, 1997. **02**

PTO

	Marks
(c) Which types of particulars are included in the books of account and other documents as per section 7(2) of the Securities and Exchange Rules, 1971?	05
Q. 5 Define the followings as per the Non-Banking Finance Companies Rules, 2003:	
(i) Connected person	06
(ii) Investment finance services	02
SECTION – C	
Q. 6 (a) Under section 174 of the Companies Ordinance, 1984 state the provisions related to a minimum number of directors of a company.	04
(b) List down the secretarial functions of a company secretary. <i>{any ten (10)}</i>	10
(c) Suppose you have been the company secretary of Al-Raheem Petroleum Limited and are asked by your board of directors to issue a notice of an annual general meeting of the company, to be held on the last day of the next month to transact the ordinary business.	
Required:	
Draft the notice of the said meeting carrying any four (04) point's items agenda usually taken up in annual general meeting. <i>(Assume necessary details. Notes to the notice is not required)</i>	06

THE END