



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY,
SHIMLA**

SEMESTER- V

B.A./B.B.A. LL.B. (Hons.)

COURSE CODE: LLB

COMPANY LAW

CREDITS-04

Module-1

Company & Its Incorporation

- 1.1 Company – Definition; Evolution; Meaning and Nature;
- 1.2 Theory of Corporate Personality; Lifting of the Corporate Veil; Statutory Exceptions to Limited Liability.
- 1.3 Kinds of Companies – Public and Private; Holding Company, Subsidiary Company, Limited and Unlimited Companies; Share-holding and Guarantee Companies Producer Companies; Small company, One person company, Government company and foreign company.
- 1.4 Promotion of Company- Promoters, their position, Powers, Duties and Liabilities; Formation of Company, Procedure of Incorporation & registration, Effects of Certificate of Incorporation And Registration.
- 1.5 Memorandum of Association & Articles of Association- Importance, Registration and Its Effect; Alteration in Memorandum & Articles of Association; Doctrine of *Ultra vires* & Indoor Management.

Module-2

Corporate Finance

- 2.1 Prospectus- Kinds.
- 2.2 Information Memorandum, Registration, Remedies against Misrepresentation, Liabilities- Civil and Criminal.
- 2.3 Equity Finance- Shares; Kinds of Share capital- (a) Equity share (b) Preference share
- 2.4 Debt Finance- Debentures; Nature of shares or debentures; Comparison between Share and Debenture.
- 2.5 Dividends

Module-3

Corporate Governance

- 3.1 Company's Meeting: Kinds of Meetings and Procedure
- 3.2 Director: Kinds- Independent Director, Women Director; Director's Identification Number.

- 3.3 Director: Powers, Duties and liabilities.
- 3.4 Prevention of Oppression and Mismanagement: Protection of Minority Shareholders; Powers of Tribunal and Central Government.
- 3.5 Class Action Suit (Sec.245)

Module-4
Winding Up, Adjudicatory Mechanism & CSR

- 4.1 Winding Up of Companies: Modes- Voluntary & Compulsory
- 4.2 Grounds & Procedure for Winding Up.
- 4.3 Adjudicatory Bodies: NCLT & NCLAT– Constitution, Powers, Jurisdiction, Procedure & Judicial Review.
- 4.4 Corporate Social Responsibility: Introduction, Need; Companies (Corporate Social Responsibility Policy) Rules 2014
- 4.5 New Horizons of Corporate Governance- A Critical Comparison

Prescribed Legislation:

- 1) The Companies Act 2013.
- 2) The Companies (Amendment) Act, 2017
- 3) The Companies (Corporate Social Responsibility Policy) Rules 2014


List of Books:

(A) Prescribed Books:

- 1. Ramaiya, A., *Guide to the Companies Act* (LexisNexis, 2014)
- 2. Singh, Avtar, *Company Law* (EBC, 2016)
- 3. Saharaj, H.K., *Company Law*, (Universal Pub. 7th ed., 2016).

(B) Reference Books:

- 1. Davies, Paul L., Gower and Davies; *Principles of Modern Company Law* (Sweet & Maxwell, 2016)
- 2. Hicks, Andrew & Goo's, *Cases and Material on Company Law*, (Oxford University Press, 2011).


Dean Academic Affairs,
H.P. National Law University,
Shimla - 171014