

Specialisation Course I: **Company Law**

Objectives:

The course is designed to understand the concept and advantages of company over other forms of business set up available. There have been prominent and important developments in the regulatory aspects of companies which are dealt with in detail. Important regulations pertaining to the issue of shares and the capital raising along with corporate management and control form part of this course. Students are required to also study abuse of powers of company, the remedies available and the government regulation of corporate business and winding up of companies.

Course Content:

UNIT-I: Concept of Company

Historical Evolution – nature and characteristics of Company –forms of Company Corporate personality – advantages and disadvantages limited liability and lifting of corporate veil promoters – duties and liability of promoters

UNIT – II : Company formation

Incorporation and certificate of incorporation, Procedure of registration - Corporate Constitution – MOA – AOA –legal status of constitution, Doctrine of indoor management

UNIT – III : Management and Control of Companies

Corporate Agency problem, basic distribution of decision making powers, Directors: appointment – qualifications – position of directors – types of directors – powers and duties of directors–remuneration – removal

Meetings: Meetings of Board and Committees - Kinds of Meetings – Procedure Relating to Convening and Proceedings at General and Other Meetings – Resolutions – Prevention of Oppression and Mismanagement, Distribution of Powers of a Company/

UNIT – IV: Corporate Finance

Nature and classification of shares , allotment and transfer of shares, share buy backs, rights and privileges of shareholders, dividends – declaration and payment of dividends Prospectus

Issuance and transfer of debentures , floating charge and its enforcement, appointment of debenture trustees and their duties, remedies of debenture holders, redemption of securities

UNIT – V: Restructuring and winding up:

Reconstruction and amalgamation: concept – Jurisdiction and powers of Court – vesting of rights and transfer of obligations – takeover and acquisition of minority interest, Winding up: Concept – modes of winding up – who can apply – procedure under different modes.

Select Bibliography:

1. Palmer, Company Law, Stevens, London
2. LGB Grover, Principles of Modern Company Law, Sweet and Maxwell, London
3. Pennington, Company Law, Butterworths, London
4. A. Ramaiya, Guide to the Companies Act, Wadhwa and Co. Agra
5. S K Roy, Corporate Image in India, Shah S M Lectures on Company Law, N M Tripathi, Bombay.