



PREMIER ACADEMY AIM CA JOIN PA

No.222, RK Mhat Road, 2nd Floor, Next to Canara Bank, Opp to TVS Showroom,
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DIRECTORS

1	The AOA of the company prescribes Maximum no. of directors to be 14. The board wants to increase it to 15 directors.
2	Unlisted public company with paid up capital of Rs. 100 crores and 2000 shareholders. Does sec. 151 applies.
3	Which directors are not liable to retire by rotation?
4	Any exemption given for Sec. 8 companies?
5	Does the rotational director retire on the date of AGM ought to have been held or the date of AGM actually held
6	Can additional director be appointed at the AGM
7	Can a director appoint alternate director
8	Can a casual vacancy director be appointed for another casual vacancy director
9	Three director appointed in a single resolution. Explain Procedure and Consequence.
10	Three directors appointed in a single resolution and no objection is raised by any member. Explain the validity.
11	Default in payment of interest to bank and financial institution. Are the directors of that company liable for disqualification?
12	Insolvency application is pending. Is he a qualified person to get appointed as director?
13	A person caught in embezzlement and imprisoned for 2 months. Is he disqualified to get appointed as director?
14	A person is a director of 10 public companies, and 5 private companies. Can he accept the appointment of 1 more public company?
15	A private company which is a subsidiary of public company / holding company of public company, whether it should be included in the limit of 10 public companies.
16	MD refuses resignation of a director. Is it possible.
17	Is explanatory statement required to be attached for a special notice received from member for removal of directors
18	Remuneration paid in professional capacity. Does It form part of managerial remuneration?
19	Who cannot be removed u/s. 169.
20	Can a MD be removed u/s. 169.
21	When the additional director is not regularized, in the AGM. Can he be appointed as additional director by the board?
22	Can a alternate director be again appointed as alternate director or some other Director?
23	If a person appointed as alternate director for more than 2 directors, Will the acts done by him termed as invalid?
24	Whether the act done by additional director who didn't get regularized in AGM but still acting as director be invalid?
25	What is the tenure of Casual vacancy director?
26	Can a casual vacancy director be appointed for another casual vacancy director?
27	What is the Ceiling limit for holding directorships?
28	When will the resignation of Directors become effective?
29	Directly appointing 2 or 3 directors by single resolution – is it valid even though 51% voting passed in favour?
30	Acts done by disqualified director – before and after coming to know



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MEETINGS

1	Can an adjourned meeting be counted for board meeting?
2	Can a circular resolution be counted as a board meeting?
3	Whom should the notice be given to? Original director / alternate director?
4	Can board meeting be held in a place other than India?
5	Should an agenda to be included in the notice for the board meeting?
6	Is any exception given for sending notice for a board meeting of a private limited company?
7	Should notice of board meeting be given to interested directors?
8	Should notice be sent to a director who has gone abroad?
9	8 Directors present. 3 Voted in favour. 2 voted against. 3 did not vote. Is the resolution passed?
10	Total 9 directors out of which place for 2 is vacant. What is the quorum for board meeting.
11	15 directors. 13 interested directors. What is the quorum?
12	15 directors and out of which 14 interested. What is the quorum?
13	Can a board meeting be called on a public holiday?
14	Can a board meeting be held on a national holiday?
15	Can an adjourned board meeting be held on a public holiday?
16	Can an adjourned board meeting be held on a national holiday?
17	Board meeting has not been held for one quarter. Is there any violation.
18	Can minutes be kept in loose sheets and bound in regular intervals?
19	Chairman died without signing minutes. Who should sign?
20	The shareholders want to sell substantial parts of their assets and ordering the board to do so. Can they do so.
21	Can the board delegate the power of borrowing funds.
22	Can the power of investing be delegated to MD?
23	Can the board deny the recommendation of audit committee?
24	Company wants to borrow Rs. 15 crores. Share capital Rs.5 crores, reserves Rs. 5 crores, secured and unsecured loans Rs. 10 crores. Does the board have the power of borrowing Rs. 15 crores?
25	Paid up capital of X Ltd - Rs.50 lakhs. Director holds shares worth Rs. 75, 000. And he has not disclosed interest U/s. 184. Is it valid?
26	A person is a director as well as the shareholder. Can he exercise voting rights in the General Meeting as a member?
27	Loan is taken from bank which is still subsisting. The company wants to invest more than 60%. Whether the company needs to get approval from bank
28	In Current year the company incurred loss. Can the board contribute to charitable funds.
29	Can a company give guarantee to directors' loan
30	Who has to appoint Audit Committee/ Stake holder relationship Committee?
31	What is the Constitution of Audit Committee and Stake holder Relationship Committee?
32	Explain the power of Directors when they want to borrow more than paid-up capital and free reserves?
33	What is the Quorum of Board meeting when 2 seats are vacant?
34	What is the Quorum of Board meeting in case more than 2/3rd is interested Directors?
35	Political Contribution by Company Incorporated for less than 3 years?
36	Donations to political party by PSU companies
37	Borrowing powers of Board and General meeting



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38	Quorum of board – at what time quorum should be present
39	What is Insider trading – Explain its consequences
40	Related party transaction – how the approvals to be obtained

MANAGERIAL PERSONNEL

1	Sitting fees for an independent director increased from Rs. 35, 000 to Rs. 45,000. Explain Procedure.
2	Can different sitting fees be provided to different directors?
3	Guarantee commission – does it form part of managerial remuneration U/s. 197.
4	Appointment of MD of more than 70 years of Age. Procedure.
5	A company has no MD, WTD. The company pays 4% of Net profit as remuneration to its directors. Can they do so?
6	Effective capital Rs. 150 crores. Company is in loss. What is the remuneration payable to its directors
7	Can compensation paid to directors be recovered from him in case he found to be guilty?
8	Can a private limited company appoint MD for life?
9	Can a MD of private limited company appoint successor?
10	Who are responsible to sign Financial Statements from Management's side?
11	Whether the sitting fees of Independent director can be different from that of other directors?
12	Can a 73 year young director be appointed as MD? If so, what is the procedure?
13	Can an independent director be paid profit linked commission? If so, how much percentage can be paid?
14	Schedule V limits.
15	When can the compensation are paid to MD, what is the maximum amount that can be paid.
16	Can compensation paid be recovered from him in case later it was found that he was gross negligent

BOOKS OF ACCOUNTS

1	The board wants to keep the books of accounts other than its registered office. Is it possible?
2	Can a company keep books of accounts in cash basis?
3	Director appointed CA to inspect the Books of accounts. Can he do so.
4	Can a member do inspection?
5	Accounting Standards has not been followed in preparation of Financial Statements – What is the liability on directors?
6	Should a company consolidate the accounts of its foreign Subsidiary?
7	Can the board circulate un audited Financial Statements?
8	Who has to sign the Financial Statements?
9	Can Un -Adopted annual accounts be filed with ROC?
10	Maintenance of books of accounts other than registered office
11	What are the companies required to constitute CSR committee: What is the duty of CSR: Amount to be spent in CSR:
12	What is the maximum amount to be spent for CSR employees/ agencies: What are all the activities CSR no possible



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FOREIGN COMPANY

1	Indian citizens have incorporated a company in Singapore for the purpose of carrying on business. Is it a foreign company?
2	Company incorporated outside India and is having share registration office in India. Is it a foreign company?
3	To which ROC the foreign company has to deliver the documents?
4	What are the documents to be submitted by foreign company
5	What are the disclosure to be made in prospectus issued by foreign company
6	Displaying name of foreign company
7	Serving notice on foreign company
8	Contents of Prospectus issued by foreign company
9	Company incorporated outside India by Indian citizens to do business in abroad which has no Indian Operation. Is it a foreign company?

PRODUCER COMPANIES

1	Can a producer company give loans to members and directors.
2	Can a producer company invest on other companies?
3	Minimum and maximum number of directors in Producer Company
4	How many Expert additional Directors can a producer company have?
5	Within what time the first election of directors to be conducted in a producer company
6	Procedure for removal of members in producer company
7	Documents to be submitted by interstate co operative society
8	Contents of MOA of Producer Company
9	Donation by Producer companies
10	Company Secretary requirement for producer companies

OTHERS

1	DIN application of director
2	Central government power to appoint prosecutor and acquittal
3	Penalty for wrongful withholding of property
4	When can a company becomes dormant
5	DIN formalities
6	Fraud definition u/s. 447,
7	False Statement

AUDIT AND AUDITORS

1	Procedure for appointment of First auditors? If not appointed by the board?
2	Resignation of auditor- What should the board do?
3	Government institution holding 30% share capital in a company. Is there any need to pass Special resolution in appointing auditor?



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4	Auditor resigned. Procedure for auditor and the company.
5	Wife of auditor held shares worth Rs. 1 lakhs in the company. Can the auditor continue to be the auditor?
6	Procedure for removal of first auditor.
7	Is there any exclusion for counting Ceiling Limit for audit assignments?
8	A firm having 2 partners holding 41 Private company audit with paid up capital all less than Rs. 5 lakhs. Can they get appointment in another private limited company.
9	The management overstated the inventories and auditor cannot able to find even after applying the audit procedures.
10	Auditor denies signing the report before being approved by the board even after conducting the audit.
11	Security held by relative of an auditor for a value of more than Rs.200,000, Is there any violation?
12	Ceiling limit for auditors
13	What is termed as Business relationship. What are their exclusions?
14	Can a firm be appointed as auditor where it has a common partner with earlier audit firm
15	Prohibited services of auditors
16	Penalty for providing prohibited service for auditors

DIVIDEND

1	Can shareholders in AGM recommend higher rate of dividend than what is recommended by board. Can it be reduced?
2	Can a company transfer any percentage of profits to its reserves when it declares dividend?
3	When there is no profit, can a company declare dividend out of reserves?
4	Can a company provide higher rate of depreciation than that of prescribed in schedule II?
5	BOD failed to pay dividend warrant to a shareholder within prescribed time limit, shareholder filed a suit claiming 20% rate of interest. Can he claim?
6	Dividend declared on 31.05.2015, Paid on 15.06.2015. Is there any offence?
7	Company adjusted the dividend against the dues from the shareholder. Is it a violation?
8	Interest for non payment of declared dividend

WINDING UP - 1956 ACT

1	Consequences for Creation of illegal mortgage
2	Contents of interim report of official liquidator
3	Procedure for conducting members/ creditors meeting U/s. 391. Explain special majority concept.
4	Procedure for declaring solvency by board in case of voluntary winding up
5	What are all the Overriding preferential payments



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COMPRAMISE AND ARRANGEMENT – 1956 ACT

1	What is Special majority in the case of Amalgamation business
2	Who can give complaint for oppression Mismanagement
3	When a company is getting amalgamated can the works be transferred without their consent

OPPRESSION AND MIS MANAGEMENT – 1956 ACT

1	Can invalid or irregular transaction like non-deduction of TDS amounts to mismanagement
2	Can a majority file Petition for oppression mismanagement?
3	What are the fraudulent performance?
4	Who can file petition against oppression and mismanagement. Can a majority file?
5	What are the relief which will be granted by CLB for oppression and mismanagement

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