

SPOM Set A

Exam on 6TH Jan 2026

Scored - 74

Q1-Q4 FEMA (8 Marks) - - - -

- \$2.5 lakh dollar limit question (RBI Approval),
- 5% or \$25000 commission ,
- Consultancy Service \$1M ,
- Sports Prize Money – \$ 1 Lakh
- (Check All required Approvals)

Q5- Q7 : FPO (6 Marks) - - -

- FPO Eligibility Revenue Limit ,
- Retail Shareholder & QIB Pricing ,
- How much % Can be utilised for Genral Purpose

Q8-9 : KMP (4 Marks)---

- CFO Appointment , Limit of % that can be paid to KMP's & what if limit exceeded

Q 10 – 12 FCRA (6 Marks) - - -

- For how many days can FCRA registration can be suspended
- How much % funds can be utilised with CG Approval during suspension
- To whom shall a company apply for reversion of order in FCRA

Q13-17 SEBI (10 Marks) - - - -

- Griveance Penalty
- Insider Trading Pematly
- In how many days shall a reversion order be Filed Against SAT
- Time limit to submit Annual Report to SEBI
- Is SEBI required to submit report to House of parliament , if yes what is time limit

Q18-20 IBC (6 Marks) - - -

- Operational Creditor applied for IBC what are the requirements he has to fulfil
- Minimum Default Amount to file IBC

- Reply to Operational creditors affidavit sent to company to confirm the outstanding payment shall be replied in how many days

Q21 -22 (4 Marks) ---

- Loan given to subsidiary (Resolution required or not , is SH approval required)
- 2 Investment layer question (Large Case Study)

Q23 – 25 IBC (6 Marks) - -

- Who runs the companies operations during CIRP Process
- 2 Resolution Plan Received both have >66% votes of COC then what to do which to accept (one has 74% votes other has 68% , who shall decide which plan to accept NCLT? RP ?, is re voting of COC required ?
- If 2 resolution plan received both have

Q26-29 (8 Marks) --

- Strike off name in ROC + Dormant Company + Resolution & some questions related to it cant recall)

Q 30-33 Winding Up (8 Marks) -----

- SR to be passed if company applies or Ordinary Resolution (Tricky Options But)
- In How many days Provisional Liquidator shall be appointed
- Penalty for not providing BOA to PL / CL
- Who has to notify in Official Gazette of PL appointment by NCLT

Q 34 -35 KMP (4 Marks) - -

- A MD wants be appointed in 2 different companies which resolution required (8 Directors & voted in favour , 1 voted against)
- In how many months KMP Vacancy shall be filled & from When

Q 36 – 37 Compromise & Arrangement (4 Marks) - -

- Fast Track Merger related Question how many % votes of Creditors required (it is different from the normal merger , check the limit)
- SR calculation (Number of shares of PSC & ESC Given – Is PSC to be included some that type of question cant recall exactly)

Q38 – 39 FEMA (4 Marks) - -

- In how many months the export consideration shall be received)
- If import Documents not filed in stipulated time what is the Fine / Penalty)

Q40 – 43 (8 Marks) - - - -

- Rotational Director Calculation
- Actually to be retired Calculation
- MD Appointment Terms (For how many consecutive period , if 1st term appointed for 3 years then 2nd term can it be >5 Years , cooling period)
- Some Question related to ID was asked

Q 44 -45 Oppression and mismanagement (4 Mark) - -

- What types of order NCLT cant pass in this case (Very Tricky)
- Time period in which NCLT can revise its order

Q46-48 Inspection , Investigation (6 Mark) - - -

- Can Ex – Company Director be called w/o giving notice in writing
- What are the cases when notice cant be issued u/s 206 (3)
- What are the proper grounds on which notice can't be issued in Investigation

Q49 -50 IPO (4 marks) - -

- IPO Normal eligibility criteria not met then How can IPO be issued? QIB Limit ?
- Promoters Contribution minimum lock in period upto 20% and in excess of 20% for capital expenditure IPO is raised