

Corporate Law & SEBI Questions – 10 May

- Q1.** Whether an unlisted public company, based on its two years' data relating to paid-up share capital, borrowings, and turnover, is required to appoint any minimum number of directors? Determine the applicable requirement.
- Q2.** Within how many days is the Adjudicating Authority (NCLT) required to appoint the Interim Resolution Professional (IRP) from the commencement date of CIRP under the IBC, 2016?
- Q3.** If a person is aggrieved by an order of the NCLT, within how many days can an appeal be filed before the NCLAT, including the period allowed for condonation of delay?
- Q4.** Where the Central Government receives a report under Section 208 of the Companies Act, 2013, can it order an investigation by SFIO under Section 212, Section 210, or both?
- Q5.** Mr. X gifted his sister a gold chain worth ₹75,000 received from their mother and also created a fixed deposit of ₹51,000 in her name. Examine the following under the Foreign Contribution (Regulation) Act: (a) Whether the fixed deposit amount will be treated as foreign contribution. (b) If instead of the gold chain, ₹75,000 cash was gifted, whether it would amount to foreign contribution. (c) Whether interest earned on such fixed deposit would be treated as foreign contribution.
- Q6.** A company having inadequate profits intends to appoint Mr. Amit as a director with effect from 1 August 2025 after the retirement of an existing director. Based on the given figures of paid-up share capital, borrowings, reserves & surplus, investments, and miscellaneous expenditure not written off, compute the maximum remuneration payable to Mr. Amit as per Schedule V of the Companies Act, 2013.
- Q7.** Mr. A retired from the office of director on 05.05.2025 and the Board informed the shareholders on 10.05.2025. From which date shall the period of six months for appointment of a new director be calculated?
- Q8.** If a person is aggrieved by an order of the NCLAT, within how many days can an appeal be preferred before the Supreme Court, including the period allowed for condonation of delay?
- Q9.** Under the SEBI (LODR) Regulations, where the record date for buy-back of securities is fixed as 8 June 2025, within how many prior working days is the company required to give intimation to the stock exchange?
- Q10.** Under the SEBI (LODR) Regulations, where there is a change in capital structure resulting in alteration exceeding 2% of the paid-up share capital, within what time period is the company required to comply with the disclosure requirements?
- Q11.** Mr. C is presently a director in NSL Ltd., an unlisted company which is shortly proposed to be listed. After NSL Ltd. becomes a listed company, Mr. C wishes to act as an Independent Director in NSL Ltd. Determine the maximum number of other listed and unlisted companies in which he may simultaneously hold office as an Independent Director.
- Q12.** After NSL Ltd. becomes a listed company, Mr. C is appointed as a Whole-Time Director in NSL Ltd. Determine the maximum number of other listed entities in which he can serve as an Independent Director.
- Q13.** Mr. X proposed his candidature for directorship by depositing ₹1,00,000 under the Companies Act, 2013 but failed to get elected. Under what circumstances will the deposit amount be refunded to him?
- Q14.** Mr. Anil is already a member of committees in 5 listed companies. Determine the maximum number of additional companies in which he may become a committee member under the SEBI (LODR) Regulations.

Q15. Mr. Anil is already serving as Chairperson of committees in 2 unlisted companies. Determine the maximum number of additional companies in which he may act as Chairperson of committees.

Q16. For the purpose of reckoning the maximum number of committee chairmanships under SEBI (LODR) Regulations, which committees are considered?

Q17. Mr. Z is already serving as Managing Director in another company and now seeks appointment as Managing Director in Raj Enterprises. All directors consented except Mr. Vijay, who voted against the resolution. Examine whether the appointment of Mr. Z as Managing Director is valid.

Q18. Miss Numa paid commission at 7% amounting to ₹42,000 to Mr. Amit, an agent abroad, for sale of commercial plots in India without obtaining RBI approval. Examine whether the payment is permissible under FEMA regulations.

Q19. State the limit up to which remittances for consultancy services in respect of infrastructure projects may be made without prior approval of RBI.

Q20. A company has 500 members and paid-up share capital of ₹40,00,000. Forty minority shareholders intend to apply before the NCLT alleging oppression and mismanagement. Examine whether they satisfy the eligibility criteria under the Companies Act, 2013.

Q21. Whether conversion of majority shareholders into minority shareholders amounts to oppression under the Companies Act, 2013?

Q22. Under Section 212 of the Companies Act, 2013 relating to investigation by SFIO, which authorities are empowered to arrest a person found guilty?

Q23. After commencement of CIRP, the Committee of Creditors (CoC) proposes liquidation of the corporate debtor without continuing the resolution process. State the minimum voting percentage required for passing such resolution under the Insolvency and Bankruptcy Code, 2016.