

# Inter-Law "Corporate and other Laws"

## ① Syllabus:

2 Parts

Part-I "Corporate laws" [60 Marks]

Part-II "Other Laws" [40 Marks]

Companies Act, 2013

(a) Indian Contract Act (5 types)

(b) Negotiable Instruments Act

Sec. 1 to Sec. 148

(c) General Clauses Act

(Chapter I to Chapter X)

(d) Interpretation of Statutes

## ② Exam Pattern:

(a) Descriptive Questions (70 Marks) - Theory Questions and Case Studies

(b) MCQ (30 Marks) - Individual MCQs and Integrated Case Studies

## ③ Books:

(a) Main Book → Concepts + Questions

(b) Cracker → Q/A + MCQ + Integrated Case Studies

## ④ Sections, Subsection and clauses:

- Provisions of an Act are divided into various Paras and each such para is known as Section.

- A Section may be divided into sub-sections or clauses, as the case may be.

Ex. Sec. 2: Definitions / Interpretation:

Situation 1: Sec. 2: Interpretation

(1)

(2)

Sub-section

Chartered Accountants Act

Situation 2! Sec. 2: Definition: In this Act, unless context

Otherwise requires:

(1)

(2)

(3)

Clouses  
Companies Act, 2013

⑤ Section 1: Short title, Extent, Commencement and Application:

Explanation as to applicability:

Example:

Incorporation

Governing law

X Ltd. (Trading Business)

Companies Act ✓

-

Y Bank Ltd.

"

Banking Reg. Act. ✓

Z Electricity Supply Ltd.

"

Electricity Supply Act ✓

A Insurance Ltd.

"

Insurance Act / IRDA ✓

B Ltd. (Telecom)

"

Special Act. ✓

Note: In case of any inconsistency among provisions of Companies Act, 2013 and the Governing law, provisions of governing law shall prevail.

Example:

LIC of India - Incorporated under LIC India Act

Body

GIC

- "

GIC Act

Corporates

SBI

- "

SBI Act.

⑥ Basics of Definitions: Terms as defined in an Act, generally starts with

(a) means

(b) Include

- It implies that this term is defined in an exhaustive manner
- Such definitions are with limited scope.

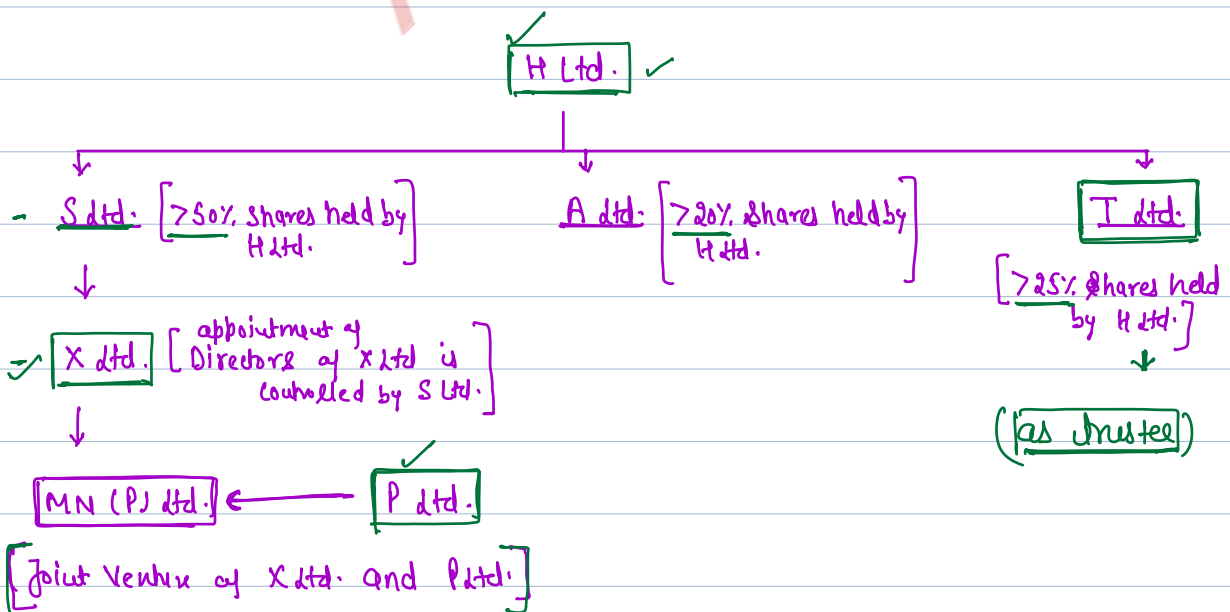
- It implies that this term is defined in an inclusive manner
- Such definitions are having wide scope.

Ex: definition of "Chartered Accountant" under Companies Act, 2013

Ex: definition of "Books of Accounts" under Companies Act, 2013.

⑦ Definitions: (Sec. 2) - to be covered from main book -

(a) Associate Company, Holding Company and Joint Venture:



Relationship between H Ltd. and S Ltd. → Holding and Subsidiary

S Ltd. and X Ltd. → " and "

H Ltd. and X Ltd. → " and "

H Ltd. and A Ltd. → " and Associate

S Ltd. and A Ltd. → Related Party

X Ltd. and A Ltd. → " "

MN (Pvt. Ltd.) → Associate company of  
X Ltd. and P Ltd.

H Ltd. and T Ltd. → No relationship as  
shares held by H Ltd.  
in capacity of Trustee.

(b) ✓ Authorized Capital →  $10,00,000 \times 10 = 1 \text{ Cr.}$

✓ Issued " →  $5,00,000 \times 10 = 50 \text{ lakh}$

✓ Subscribed " →  $4,80,000 \times 10 = 48 \text{ lakh}$

✓ Called-up " →  $4,80,000 \times 5 = 24 \text{ lakh}$

✓ Paid-up Capital → calls in Arrears (4 lakh) = 20 lakh