

MKG

Roll No287463.....

Total No. of Printed Pages: 8

Total No. of Questions – 30

Maximum Marks: 30

GENERAL INSTRUCTIONS TO CANDIDATES

1. The question paper comprises two parts, Part I and Part II.
2. Part I comprises Multiple Choice Questions (MCQs).
3. Part II comprises questions which require descriptive type answers.
4. Ensure that you receive the question paper relating to both the parts. If you have not received both, bring it to the notice of the invigilator.
5. Answers to MCQs in Part I are to be marked on the OMR answer sheet as given on the cover page of descriptive answer book only. Answers to questions in Part II are to be written in the same descriptive answer book. Answers to MCQs, if written inside the descriptive answer book or on Part-I Question paper will not be evaluated.
6. OMR answer sheet given on the cover page of descriptive answer book will be in English only for all candidates, including for Hindi medium candidates.
7. The bar coded sticker provided in the attendance register, is to be affixed only on the descriptive answer book.
8. You will be allowed to leave the examination hall only after the conclusion of the exam. If you have completed the paper before time, remain in your seat till the conclusion of the exam.
9. Duration of the examination is 3 hours. You will be required to submit (a) Part I of the question paper containing MCQs, and (b) the answer book in respect of descriptive answer book with OMR cover page to the invigilator before leaving the exam hall, after the conclusion of the exam.
10. The invigilator will give you acknowledgement on Page 2 of the admit card, upon receipt of the above-mentioned items.
11. Candidate found copying or receiving or giving any help or defying instructions of the invigilators will be expelled from the examination and will also be liable for further punitive action.

M.K.G CA EDUCATION

9811429230 / 9212011367

WEBSITE 🌐 : WWW.MKGEDUCATION.COM

EMAIL ✉ : MKCAEDUCATION@GMAIL.COM

Youtube channel 📺 : MKG CA EDUCATION

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Instagram 📷 : <https://www.instagram.com/mkcaeducation/>

TEST-1

CA INTERMEDIATE CORPORATE AND OTHER LAWS

Topics Covered:

1. Audit and auditor
2. Company incorporated outside India
3. Acceptance of Deposit by Company
4. Registration of charges
5. Declaration and payment of dividend

QUESTION PAPER BOOKLET NO. 1072024

(22-07-2024 7:30 A.M. TO 10:45 A.M.)

Part I**30 Marks****MULTIPLE CHOICE QUESTIONS****Each question consists of 1 mark**

Q.1 The amount accumulated in the Investor Education and Protection Fund shall not be used for.

- (a) refunds in respect of unclaimed dividends, matured deposits, matured debentures, application money due for refund and interest thereon.
- (b) reimbursement of legal expenses incurred in pursuing class action suits under section 37 and 245.
- (c) grants or donation to the Central Government for the purpose of investor's education and training.
- (d) distribution of any disgorged amount among eligible and identifiable applicants who have suffered losses

Q.2 Who cannot inspect the register of charges and instrument of charges, during business hours, without paying any fees:

- (a) Any member of the company
- (b) The Creditor of the company
- (c) Persons other than member and creditor of the company
- (d) No person is allowed to inspect the register of charges

Q.3 As per the provisions of the Companies Act, 2013 and relevant rules thereunder, an eligible company is not permitted to accept from public or renew the same deposits (whether secured or unsecured) which is repayable on demand or in less than _____ months. Further, the maximum period of acceptance of deposit cannot exceed _____ months. But, for the purpose of meeting any of its short-term requirements of funds, a company may accept or renew deposits for repayment earlier than _____ months subject to certain conditions.

- (a) six, thirty six, six
- (b) three, twenty four, three
- (c) six, sixty, six
- (d) three, sixty, six

Q.4 “Associate company”, in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company. Here, the words ‘significant influence’ means:

- (a) Control of at least 10% of total voting power
- (b) Control of at least 15% of total voting power
- (c) Control of at least 20% of total voting power
- (d) Control of at least 25% of total voting power

Q.5 Birthday Card Limited, a listed company can appoint or re-appoint, Mishra & Associates (a firm of Chartered Accountants), as their statutory auditors for:

- (a) One year only
- (b) One term of 3 consecutive years only
- (c) One term of 4 consecutive years only
- (d) Two terms of 5 consecutive years

Q.6 Which of the following is a prohibited service to be rendered by the auditor of a company?

- (a) Design and implementation of any financial information system
- (b) Making report to the members of the company on the accounts examined by him.
- (c) Compliance with the auditing standards
- (d) Reporting of fraud against the company by officers or employees to the Central Government

Q.7 Jackson Communications LLC, incorporated in Arizona, USA, has established a principal place of business at Kolkata, West Bengal. It is required to deliver requisite documents to the specified authority. You are required to select an appropriate option from the four given below which indicates the number of days within which such documents shall be delivered:

- (a) Jackson Communications LLC shall, within 10 days of the establishment of a principal place of business in India, deliver the requisite documents to the specified authority.
- (b) Jackson Communications LLC shall, within 15 days of the establishment of a principal place of business in India, deliver the requisite documents to the specified authority.
- (c) Jackson Communications LLC shall, within 30 days of the establishment of a principal place of business in India, deliver the requisite documents to the specified authority.
- (d) Jackson Communications LLC shall, within 45 days of the establishment of a principal place of business in India, deliver the requisite documents to the specified authority.

Q.8 A person is disqualified to be appointed as auditor of the company if he himself or his relative or partner has given any guarantee in connection with the indebtedness of any third person to the company for an amount exceeding ₹ _____?

- (a) One Lac
- (b) Two Lacs
- (c) Five Lacs
- (d) Ten Lacs

Q.9 A person is disqualified to be appointed as auditor of a company if he has been convicted by a court of an offence involving fraud and a period of _____ years has not elapsed from the date of such conviction

- (a) 2 years
- (b) 5 years
- (c) 7 years
- (d) 10 years

Q.10 A person is disqualified to be appointed as auditor of a company if such person as at date of such appointment holding appointment of more than _____ companies.

- (a) 10 (b) 15
(c) 20 (d) 30

Q.11 The remuneration of first auditor appointed by members of the company shall be fixed by _____

- (a) Company (b) Board of Directors
(c) Central Government (d) CAG

Q.12 All the companies accepting deposits shall file the details of monies so accepted with the Registrar in Form No. _____

- (a) DPT-1 (b) DPT-2
(c) DPT-3 (d) DPT-4

Q.13 No company shall accept or renew any deposit which is repayable after _____ from the date of acceptance of such deposit.

- (a) 6 months (b) 12 months
(c) 24 months (d) 36 months

Q.14 For the purposes of providing security, even company inviting secured deposits shall provide for security by way of a charge on its assets as referred to in _____ of the Act excluding _____ assets of the company for the due repayment of the amount of deposit and interests thereon.

- (a) Schedule II; intangible (b) Schedule II; tangible
(c) Schedule III; Intangible (d) Schedule III, tangible

Q.15 In case of deposits which are secured by the charge on the assets, the amount of such deposits and the interest payable thereon shall no exceed the _____ f such as assessed by _____

- (a) Market value; a registered valuer (b) Market value; a chartered accountant
(c) Book value; a registered valuer (d) Book value; a chartered accountant

Q.16 The security for deposits shall be created in favour of a trustee for the depositors shall not be in the nature of _____

- (a) A mortgage (b) A pledge
(c) Either (a) or (b) (d) None of these

Q.17 A company shall execute a deposit trust deed in Form _____ at least 7 days before issuing the circular or circular in the form of advertisement

- (a) DPT-1 (b) DPT-2
(c) DPT-3 (d) DPT-4

Q.18 A company shall be liable to pay a penal rate of interest of _____ per annum for the overdue period in case of deposits whether secured or unsecured, matured and claimed but remaining unpaid.

- (a) 12% (b) 15%
(c) 18% (d) 24%

Q.19 If a company had accepted any deposit before the commencement of the Companies Act, 013, and such deposit or interest thereon remains unpaid as on such commencement, then, the company shall file a statement in Form No. _____

- (a) DPT-1 (b) DPT-2
(c) DPT-3 (d) DPT-4

Q.20 A company may make an application to _____ seeking extension of time for repayment of any deposit accepted before the commencement of the Companies Act, 2013

- (a) The Tribunal (b) The Registrar
(c) The Central Government (d) The Court

Q.21 A company may accept deposits from person other than its members, only if it is a public company and the net worth of the company is _____ or more, _____ turnover of the company is _____ or more.

- (a) Rs. 100 crore; or; Rs. 500 crore (b) Rs. 1,000 crore; or; Rs. 5,000 crore
(c) Rs. 100 crore; and; Rs. 500 crore (d) Rs. 1,000 crore; and; Rs. 5,000 crore

Q.22 Every eligible company shall obtain _____ credit rating for deposits accepted by it and a copy of the credit rating shall be filed with the Registrar alongwith the return of deposits.

- (a) At the time of acceptance of deposits (b) At the time of renewal of deposits
(c) Either (a) or (b) or both (d) At least once in a year

Q.23 Morgen Stern Digi Cables GmbH incorporated in Berlin, Germany, established a place of business at Mumbai to conduct its business of data interchange and other digital supply transactions online. However, Morgen Stern Digi Cables GmbH failed to deliver certain documents to the jurisdictional Registrar of Companies within the prescribed time period in compliance with the respective statutory provisions. Which option, out of the four given below, shall correctly indicate the amount of fine with which Morgen Stern Digi Cables GmbH shall be punishable for its failure to deliver certain documents:

(a) Morgen Stern Digi Cables GmbH is punishable with fine which shall not be less than 50,000 rupees but which may extend to 5,00,000 rupees and in the case of a continuing offence, with an additional fine upto 25,000 rupees for every day after the first during which the contravention continues.

(b) Morgen Stern Digi Cables GmbH is punishable with fine which shall not be less than 1,00,000 rupees but which may extend to 5,00,000 rupees and in the case of a continuing offence, with an additional fine upto 20,000 rupees for every day after the first during which the contravention continues.

(c) Morgen Stern Digi Cables GmbH is punishable with fine which shall not be less than 2,00,000 rupees but which may extend to 5,00,000 rupees and in the case of a continuing offence, with an additional fine upto 50,000 rupees for every day after the first during which the contravention continues.

(d) Morgen Stern Digi Cables GmbH is punishable with fine which shall not be less than 1,00,000 rupees but which may extend to 3,00,000 rupees and in the case of a continuing offence, with an additional fine upto 50,000 rupees for every day after the first during which the contravention continues.

Q.24 Radix Healthcare Ltd., a company registered in Thailand, although has no place of business established in India, yet it is engaged in online business through remote delivery of healthcare services in India. Select the incorrect statement from those given below as to the nature of the Radix Healthcare Ltd. in the light of the applicable provisions of the Companies Act, 2013:

(a) Radix Healthcare Ltd. is not a foreign company as it has no place of business established in India.

(b) Radix Healthcare Ltd. is a foreign company being involved in business activity through telemedicine.

(c) Radix Healthcare Ltd. is a foreign company for conducting business through electronic mode.

(d) Radix Healthcare Ltd. is a foreign company as it conducts business activity in India.

Q.25 Fam Software Company Inc., a company incorporated in Australia, proposes to establish a place of business at Mumbai. The list of the Directors includes (i) Mr. Arjun – Managing Director, (ii) Mr. Ranveer – Director, (iii) Mr. Ramesh Malik - Director and (iv) Mr. Arbaaz - Director. Ms. Lavina has been appointed as the Secretary of Fam Software Company Inc. It is to be noted that Mr. Ramesh Malik and Mr. Arbaaz, resident in India, are the persons who have been authorised by Fam Software Company Inc. to accept on behalf of the company service of process, notices or other documents required to be served on Fam Software Company Inc. In relation to the company's establishment, you are required to enlighten the Fam Company Inc. with respect to whose, a declaration will be required to be submitted to the Registrar of Companies by Fam Software Company Inc. for not being convicted or debarred from formation of companies in or outside India.

(a) Mr. Arjun, Mr. Ranveer, Mr. Ramesh Malik, Mr. Arbaaz and Ms. Lavina.

(b) Mr. Arjun, Mr. Ramesh Malik, Mr. Arbaaz and Ms. Lavina.

(c) Mr. Ramesh Malik and Mr. Arbaaz.

(d) Mr. Arjun, Mr. Ranveer, Mr. Ramesh Malik and Mr. Arbaaz.

Q.26 Which of the following is correct?

(a) Remuneration of auditor shall in addition to the fees payable include expenses, if any incurred by the auditor in connection with the audit of the company

(b) Remuneration does not include any remuneration paid to auditor for any other service rendered by him at the request of the company

(c) Both of the Above

(d) None of the Above

Q.27 The amount of the dividend shall be deposited by the company in _____ in a separate account within _____ of declaration of such dividend.

(a) A nationalised bank; 5 days

(b) A scheduled bank; 5 days

(c) State bank of India; 7 days

(d) A nationalised bank; 7 days

Q.28 If a company fails to transfer the unpaid or unclaimed dividend to the Unpaid Dividend Account, the company shall be liable to pay interest @ _____ per annum.

(a) 9%

(b) 12%

(c) 15%

(d) 18%

Q.29 Any Money transferred to the Unpaid Dividend Account which remains unpaid for _____ from the date of such transfer shall be transferred by the company, along with interest accrued, if any, to the 'Investor Education and Protection Fund'.

(a) 3 years

(b) 5 years

(c) 7 years

(d) 10 years

Q.30 All such shares in respect of which dividend has not been paid or claimed for _____ shall be transferred by the company in the name of Investor Education and Protection Fund.

(a) Any 7 years

(b) 7 consecutive years

(c) Any 5 years

(d) 5 consecutive years