

**SPPU/Humanities/LLBIII(Rev.2017) LC1003/Company Law/Law**

<b>Item Text</b>	<b>Option Text 1</b>	<b>Option Text 2</b>	<b>Option Text 3</b>	<b>Option Text 4</b>
Unlimited company means a company	having any limit on the rights of its members	having any limit on the privileges of its members	not having any limit on the liability of its members	having any limit on the liability of its members
The provision relating to formation of company is stated in	Section 3	Section 1	Section 2	Section 4
How many persons can form a public company?	two or more persons	four or more persons	five or more persons	seven or more persons
How many persons can form a private company?	four or more persons	two or more persons	six or more persons	eight or more persons
The documents and information for registration of a company shall be filed with the _____ within whose jurisdiction the registered office of a company is proposed to be situated.	Promoter	Director	Registrar	Member
Registration is compulsory in case of	company	partnership	sole proprietorship	Hindu Undivided Family
Company is _____ existing independent of its members.	not distinct legal <i>persona</i>	may or may not be distinct legal <i>persona</i>	Both (1) and (2)	distinct legal <i>persona</i>
Partnership firm is _____ from the persons who form it.	distinct	not distinct	Both (1) and (2)	identical
Who is the owner of property in case of company?	company	members	company or members	partners
Which is an outstanding feature of a company?	dependent corporate existence	independent corporate existence	Both (1) and (2)	Neither (1) nor (2)

The creditors of a partnership firm are creditors of individual partners and a decree against the firm can be executed against the	partners jointly	partners separately	partners jointly and severally	directors jointly and severally
Creditors of a company can proceed	against its partners	not against the company but against its members only	against company and its members both	only against the company and not against its members
Who are the agents of the partnership firm?	Partners	Directors	Promoters	Members of company
A company being an _____, cannot act on its own, it can only act through natural persons.	natural person	artificial person	partnership	Hindu Undivided Family
When the legal entity of a corporate body is misused for fraudulent and dishonest purposes, the individuals concerned will not be allowed to take shelter behind the corporate personality. In such cases court break through the corporate shell and apply the principle of	distinct legal entity	common seal	independent corporate existence	lifting or piercing the corporate veil
Though a company is a legal person, it is _____ under the Constitutional Law of India or the Citizenship Act, 1955.	citizen	natural person	not a citizen	Both (1) and (2)
Only two members are sufficient to form a	public company	private company	Both (1) and (2)	government company
There is no restriction on transfer of shares in case of a	public company and private company	subsidiary company	private company	public company
Pre-incorporation contracts which are also called as	preliminary contracts	final contracts	non-preliminary contracts	Neither (1) nor (2)

Pre-incorporation contracts are purported to be made on behalf of a company	after its winding up	after its registration	before its incorporation	after its incorporation
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