



**Corporate Law**  
**Applied Corporate Law**  
**[Core Course]**

<b>Semester: III</b>	<b>Credits: 3</b>	<b>Subject Code: C32105</b>	<b>Lectures: 48</b>
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**Course Outcomes:**

**At the end of this course, the learner will be able to:**

- Recall the characteristics of a Company and illustrate the different types of companies
- Recognize the significance of promotion of a company and related documents.
- Interpret the rights of members in a corporate entity
- Recognize the role of key managerial personnel in the management of the company
- Identify and evaluate the role of Corporate Governance in stakeholder protection
- Analyze the provisions of New Companies Act, 2013 with the help of cases and case studies

**Unit 1: Company**

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- Company
  - Meaning and Definition
  - Nature and Characteristics of a Company
  - Concept of Corporate Personality - Lifting of the Corporate Veil
  - Case Studies relating to Corporate Veil: (a) Solomon v. Solomon and Co. Ltd.; and (b) Lee v. Lee Air Farming Ltd.
- An overview of types of Companies
  - On the basis of Incorporation: Statutory Company and Registered Company
  - Types of Registered Companies: a) On the basis of number of members - One Person Company (OPC), Private Ltd. Company and Public Company; b) On the basis of Liability of Members - Company Limited by Shares, Company Limited by Guarantee and Unlimited Company
  - Difference between Private Limited Company and One Person Company
  - On the basis of Control: Holding Company and Subsidiary Company
  - On the basis of Ownership: Government Company and Foreign Company
  - Other Companies - Non-Profit Making or Sec. 8 Company
- Formation of a Company
  - Promotion of a Company: Promoter and Legal Position of a Promoter relating to Preliminary Contracts (Case Study – 1)
  - Incorporation of a Company: Legal Significance of Certificate of Incorporation (Case Studies – 03); Company Identification Number (CIN)
- Legal Significance of Memorandum of Association and Articles of

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<p>Association</p> <ul style="list-style-type: none"> <li>○ Doctrine of Constructive Notice as to Memorandum of Association and Articles of Association - Meaning</li> <li>○ Doctrine of Indoor Management - Meaning</li> </ul> <ul style="list-style-type: none"> <li>● Prospectus <ul style="list-style-type: none"> <li>○ Definition</li> <li>○ Types – Red herring Prospectus and Abridged form of Prospectus</li> <li>○ Mis-statement in the Prospectus (Case Study – 1)</li> <li>○ Liabilities for Mis-statement in the Prospectus</li> </ul> </li> </ul>	
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<p><b>Unit 2: Membership of a Company</b></p> <ul style="list-style-type: none"> <li>● Meaning of a Member and a Shareholder</li> <li>● Difference between Member and Shareholder</li> <li>● Rights of Members <ul style="list-style-type: none"> <li>○ Individual Rights of Members</li> <li>○ Right to Nomination - Provisions relating to Nomination</li> <li>○ Right to receive Dividends when declared (Case Study – 1)</li> <li>○ Collective Rights of Members</li> </ul> </li> <li>● Majority Powers and Minority Rights <ul style="list-style-type: none"> <li>○ Rule of Majority – Foss v. Harbottle case</li> <li>○ Veto Power</li> <li>○ Exceptions to the Rule of Majority</li> </ul> </li> <li>● Prevention of Oppression and Mis-management <ul style="list-style-type: none"> <li>○ Meaning and Acts considered as Oppression and Mis-management</li> </ul> </li> </ul>	<b>12</b>
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<p><b>Unit 3: Company Management and Control</b></p> <ul style="list-style-type: none"> <li>● Key Managerial Personnel (KMP)</li> <li>● Director and Board of Directors <ul style="list-style-type: none"> <li>○ Definition</li> <li>○ Legal Position of Directors</li> <li>○ Modes of Appointment of Directors (Appointment of Directors in Annual General Meeting – Case Study - 2)</li> <li>○ Director Identification Number (DIN) and Digital Signature Certificate (DSC)</li> <li>○ Qualifications and Disqualifications of a Director</li> <li>○ Powers of Directors</li> <li>○ Duties and Liabilities of Directors</li> </ul> </li> <li>● Other Managerial Personnel - Managing Director (MD), Manager and Whole-time Director (WTD) <ul style="list-style-type: none"> <li>○ Meaning and Definition</li> <li>○ Provisions relating to Appointment (Case Studies relating to Age Limit and Residential Status for Appointment of Managing Director –</li> </ul> </li> </ul>	<b>12</b>
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<ul style="list-style-type: none"> <li>2 and Manager – 2)           <ul style="list-style-type: none"> <li>○ Distinguish between: Director and Managing Director, Managing Director and Manager, Managing Director and Whole Time Director</li> </ul> </li> <li>• Chief Financial Officer (CFO), Chief Executive Officer (CEO) and Company Secretary (CS)           <ul style="list-style-type: none"> <li>○ Definition and Role</li> </ul> </li> </ul>	
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<b>Unit 4: Corporate Governance</b>	<b>12</b>
<ul style="list-style-type: none"> <li>• Corporate Governance in India – A historical background</li> <li>• Need and Importance of Corporate Governance</li> <li>• New Companies Act, 2013 on Corporate Governance and Risk Management – Compliances           <ul style="list-style-type: none"> <li>○ Independent Directors, Executive and Non-Executive Directors, Resident Director</li> <li>○ Internal Audit</li> <li>○ Committees of the Board (Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee – Role and Functions)</li> <li>○ Serious Fraud Investigation Office (SFIO) – Meaning and Types of Frauds</li> <li>○ Vigil Mechanism – Whistle Blowing</li> <li>○ Women Representation on the Board</li> <li>○ Filing and Disclosures with the Registrar of Companies</li> <li>○ Related Party Transactions</li> </ul> </li> </ul>	

**#12 contact hours for Assignments, Visits, Research, Field Studies, etc.**

**Recommended Basic Reading:**

- Dr. Prakash Chaudhary and Ovi Chaudhary. *Elements of Company Law*. Nirali Publication: Pune; 2020.
- Dr. Rajni Jagota. *Taxmann's Company Law*. Taxmann: Pune; 2020.
- P.P.S. Gogna. *A Text Book of Company Law*. S. Chand Publishing: New Delhi; 2016.

**Recommended Reference Books:**

- CA Munish Bhandari. *A Handbook on Corporate and Allied Laws*. Bestword Publications Pvt. Ltd.: New Delhi; 2016.
- Fernando A. C. *Corporate Ethics, Governance, and Social Responsibility: Precepts and Practices*. Pearson Education; New Delhi; 2009.
- Kapoor G. K. & Dhamija Sanjay. *Taxmann's Company Law and Practice: A Comprehensive Textbook on Companies Act 2013*. Taxmann Publication; New Delhi; 2016.
- N.D. Kapoor. *Elements of Company Law*. Sultan Chand and Sons Educational

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Publishers; New Delhi; 2016.

- Sarkar Jayati & Sarkar Subrata. *Corporate Governance In India*. Sage Publications India Pvt. Ltd.; New Delhi; 2012.
- Shukla Deepti. *Corporate Governance and Indian Value System*. Wisdom Publications: New Delhi; 2015.

**Websites:**

- <http://mca21.gov.in>
- <https://www.icsi.edu/ccgrt/research/bare-acts/corporate-laws/>

**E-resources:**

- <https://www.mca.gov.in/Ministry/pdf/CompaniesAct2013.pdf>
- <https://nlist.inflibnet.ac.in/>
- <https://search.ebscohost.com/>

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**Corporate Law**  
**Corporate Accountability**  
**[Core Course]**

<b>Semester: IV</b>	<b>Credits: 3</b>	<b>Subject Code: C42105</b>	<b>Lectures: 48</b>
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**Course Outcomes:**

**At the end of this course, the learner will be able to:**

- Demonstrate the types of company meetings and the provisions related to their conduct
- Interpret the significance of Corporate Sustainability
- Evaluate the role of Corporate Social Responsibility in Investor Protection and Sustainability
- Discuss the provisions of Closure of a Company
- Analyze the provisions of the New Companies Act, 2013 with the help of case studies

<b>Unit 1: Corporate Democracy</b>	<b>12</b>
<ul style="list-style-type: none"> <li>• Pre-requisites of a Valid Meeting</li> <li>• Formalities of Company Meeting             <ul style="list-style-type: none"> <li>○ Formalities of Convening a Meeting: Proper Authority, Notice and Agenda</li> <li>○ Formalities for Proper Constitution of a Meeting: Chairman, Quorum, Proxy (Case Studies on Quorum and Proxy)</li> <li>○ Formalities for Proper Conducting of a Meeting: Motion, Amendment, Voting (including E-voting and Remote E-voting), Resolution and Minutes</li> </ul> </li> <li>• Kinds of Company Meetings             <ul style="list-style-type: none"> <li>○ Shareholders/ General Meetings : a) Annual General Meeting : Legal provisions (Case Studies – First Annual General Meeting, Subsequent Annual General Meetings and Default in holding subsequent Annual General Meeting – 3 Case Studies); b) Extra Ordinary General Meeting : Legal Provisions</li> <li>○ Board Meetings : Legal provisions (Case Study -1) including Video Conferencing</li> </ul> </li> </ul>	

<b>Unit 2: Corporate Sustainability</b>	<b>12</b>
<ul style="list-style-type: none"> <li>• Corporate Sustainability             <ul style="list-style-type: none"> <li>○ Definition</li> <li>○ Need for Corporate Sustainability</li> <li>○ Benefits of Corporate Sustainability (Influence of Environmental and Social Aspects on Financial Performance, Regulations, Access to Capital, Expanded Consumer Base, Social License to Operate, Innovation, Brand Reputation, Operational Efficiency)</li> </ul> </li> </ul>	

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<ul style="list-style-type: none"> <li>• Pillars of Corporate Sustainability</li> <li>• Elements of Corporate Sustainability             <ul style="list-style-type: none"> <li>○ Sustainable Development</li> <li>○ Corporate Social Responsibility</li> <li>○ Stakeholder Theory</li> <li>○ Corporate Accountability</li> </ul> </li> <li>• Corporate Sustainability and Corporate Social Responsibility: Difference and Similarity</li> <li>• National Guidelines for Responsible Business Conduct (2019)</li> </ul>	
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<b>Unit 3: Corporate Social Responsibility</b>	<b>12</b>
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<ul style="list-style-type: none"> <li>• Meaning and Definition</li> <li>• Need for Corporate Social Responsibility (CSR) in India</li> <li>• Amendments to the NCA 2013 with reference to CSR:             <ul style="list-style-type: none"> <li>○ Applicability of CSR provision</li> <li>○ Constitution and functions of CSR Committee</li> <li>○ CSR Policy</li> <li>○ CSR Activities</li> <li>○ CSR Expenditure and its Accounting</li> <li>○ CSR Disclosure Requirements and Consequences of Non Compliance (Case Study – 1)</li> </ul> </li> <li>• Corporate Social Responsibility with special reference to Investors             <ul style="list-style-type: none"> <li>○ CSR towards Share-holders</li> <li>○ CSR towards Debenture Holders (Case Studies on rights of Secured and Unsecured Debenture Holders – 3) Fixed Charge and Floating Charge</li> <li>○ CSR towards Public Depositors (Case Studies on Repayment of Principal and Payment of Interest on Public Deposits - 1)</li> </ul> </li> </ul>	
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<b>Unit 4: Closure of a Company</b>	<b>12</b>
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<ul style="list-style-type: none"> <li>• Modes of Closure of a Company             <ul style="list-style-type: none"> <li>○ Winding up under the Companies Act, 2013 by the Tribunal - Meaning</li> <li>○ Liquidation of Company under the Insolvency and Bankruptcy Code, 2016 - Meaning</li> <li>○ Difference between Liquidation and Winding Up of a Company</li> </ul> </li> <li>• Winding up under the Companies Act, 2013 by the Tribunal             <ul style="list-style-type: none"> <li>○ Circumstances for the Winding Up by the Tribunal</li> <li>○ Procedure for Winding Up by the Tribunal</li> </ul> </li> <li>• Liquidation of Company under the Insolvency and Bankruptcy Code, 2016             <ul style="list-style-type: none"> <li>○ Meaning</li> <li>○ Introduction to IBC, 2016 – Formation, Objectives and Applicability</li> </ul> </li> </ul>	
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- Pillars of Insolvency and Bankruptcy Code, 2016 – IBBI, Insolvency Professionals, Insolvency Professional Agencies and Information Utility
- Voluntary Liquidation of a Company (under IBC, 2016)
  - Voluntary Liquidation of a Company (u/s 59)
  - Voluntary Liquidation in case of default in payment of debts

# 12 contact hours for Library work, practical or field work or research purposes

**Recommended Basic Reading:**

- Dr. Prakash Chaudhary and Ovi Chaudhary. *Elements of Company Law*. Nirali Publication: Pune; 2020.
- Dr. Rajni Jagota. *Taxmann's Company Law*. Taxmann: Pune; 2020.
- P.P.S. Gogna. *A Text Book of Company Law*. S. Chand Publishing: New Delhi; 2016.

**Recommended Reference Books:**

- A.C. Fernando. *Business Environment*. Dorling Kindersley (India) Pvt. Ltd.: Uttar Pradesh India; 2019.
- C.B. Gupta. *Management Theory and Practice*. Sultan Chand and Sons: New Delhi; 2019.
- N.D. Kapoor. *Elements of Company Law*. Sultan Chand and Sons Educational Publishers: New Delhi; 2016.
- Professional Book Publishers. *Company's Act 2013 (18 of 2013) as amended by the Insolvency & Bankruptcy Code 2016 (31 of 2016) wef 15th November 2016*. Professional Book Publishers. New Delhi. 2017.
- S.S. Gulshan and G.K. Kapoor. *Business Law including Company Law*. New Age International Publishers: New Delhi; 2014.
- Sekar G. and Prasath B. Saravana. *Padhuka's Students' Guide for Corporate and Other Law for CA Inter New Syllabus*. Wolters Kluwer India Pvt. Ltd.: Gurgaon; 2017.
- William B. Werther, Jr. and David Chandler. *Strategic Corporate Responsibility: Stakeholders, Globalisation and Sustainable Value Creation*. Sage Publications: New Delhi; 2013.

**Websites:**

- <http://mca21.gov.in>
- <https://www.icsi.edu/ccgrt/research/bare-acts/corporate-laws/>
- <https://ibbi.gov.in/legal-framework/act>

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**E-resources:**

- <https://www.mca.gov.in/Ministry/pdf/CompaniesAct2013.pdf>
- <https://www.mca.gov.in/Ministry/pdf/TheInsolvencyandBankruptcyofIndia.pdf>
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Faculty	Dr. Mrs. Dimple Buche	D. Buche 28/05/2021
Faculty	Mrs. Deepanjali Mazumder	Deepa 28/05/2021
Subject Expert (Outside SPPU)	Dr. Smita Deshpande	Smita 28/05/2021
Subject Expert (Outside SPPU)	Ms. Soma Kulshrestha	Soma 28/05/2021
VC Nominee	Dr. Yashodhan Mithare	Yashodhan 28/05/2021
Industry Expert	CA Akshay Oke	Akshay 28/05/2021
Alumni	Mrs. Pratishtha Sharma	Pratishtha 28/05/2021

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