

Eastern University, Sri Lanka

Faculty of Commerce and Management

Final Year First Semester Examination in Bachelor of Commerce Honours (BComHons/

BComHons in Accounting and Finance/

BComHons in Business Economics - 2018/2019 (September 2020)

Proper/Repeat

COM 4043 CORPORATE LAW

Answer All Questions

Time: 03 Hours

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**Question -1**

- a) Explain at least six (06) general characteristics of a Company?  
(12 Marks)
- b) Write a brief note on voluntary winding up of a Company?  
(06Marks)
- c) Briefly explain the Corporate Veil Concept in the light of the land mark judgment in **Saloman V Salomon Co.Ltd (1897)**  
(07Marks)

**(Total Marks-25)**

**Question -2**

**Write a note on the following:**

- (a) Qualification, Appointment and Removal of Directors under the Company Act, No. 07 of 2007  
(10 Marks)
- (b) Nature and types of shares of a Company  
(07 Marks)
- (c) Valid requirements to form a contract  
(08 Marks)

**(Total Marks-25)**

**Question -3**

**Briefly explain the following with appropriate examples:**

- (a) Court structure in Sri Lanka
- (b) Difference between Civil Law and Criminal Law
- (c) Muslim Law in Sri Lanka
- (d) Following sources of law
  - a. Custom
  - b. Case Law

(08)

(05)

(06)

(06)

**(Total Mark**

**Question -4**

**Explain the main provisions of the Industrial Disputes Act with regard to the following**

- a) Methods of settlement of industrial disputes
- b) Labour Tribunals
- c) Collective Agreement

(12 M

(07 M

(06 M

**(Total Mark**