

**EASTERN UNIVERSITY, SRI LANKA**  
**FACULTY OF COMMERCE AND MANAGEMENT**  
**FINAL YEAR SECOND SEMESTER EXAMINATION IN BACHELOR OF COMMERCE/**  
**BACHELOR OF COMMERCE (SPECIALISATION IN ACCOUNTING AND FINANCE)**  
**2013/2014 (APRIL 2017) - SPECIAL REPEAT**  
**COM 4043-COPORATE LAW**

**ANSWER ALL QUESTIONS**

**TIME: 03HOURS**

- a) Briefly explain the procedure for incorporation of a company under company Act of 2007 and what are the documents essential for incorporation of a Company?  
(15marks)
- b) Give the statutory restriction on the choice of company name?  
(05 marks)
- a) What is the meaning of private and public company?  
(08 marks)
- b) What is Article of association and how an Article of Association can be altered? Explain the rules or the procedure to be followed to alter an Article of Association.  
(12 marks)
- a) Under the new Company Act No 7 of 2007 what are basic qualification expected to be qualify as Director and make a note on the power and duties of the company Director.  
(15marks)
- b) What do you understand by the term promoters?  
(05marks)
- a) Explain how a company can be wound up? And write a note on company wound up by court of law.  
(10Marks)
- b) Who may present the winding up petition to the court of Law?  
(4 marks)
- c) What is the legal position of the liquidator with regard to the company property?  
(6marks)
- a) Discuss the power of the auditor and duties of an auditor.  
(8 Marks)
- b) How the remuneration of the auditor fixed?  
(5 Marks)
- c) Write a note on statutory provision relating to the qualification of an auditor.  
(7marks)