

PHASE TEST – I

Topics Covered: Share Capital, Dividend, SECP and Misc. Section

Total Marks: 60

Passing Marks: 40

- Q. no. 1. Mr Hammed who a share-holder is carrying 10% voting powers has lost his share certificates. What is the procedure for him to get the shares transferred to person to whom he sold the shares? Can a company reject the transfer of shares? If yes then when and how? Can an appeal be filed against the rejection? If yes then who can file the appeal and how? (10 marks)
- Q. no. 2. Mr. Javed wants to transfer the shares registered in the name of his deceased father to his own name. Describe the procedure specified under the Companies Ordinance, 1984 which he would be required to follow. (03 marks)
- Q. no. 3. "No company shall issue any debentures carrying voting rights". Explain the exceptions, to this general rule, specified under the Companies Ordinance, 1984. (03 marks)
- Q. no. 4. Where a company allots or agrees to allot any shares in or debentures of the company with a view to all or any of those shares or debentures being offered for sale to the public, any document by which the offer for sale to the public is made shall, for all purposes, be deemed to be a prospectus issued by the company. What circumstances would be the evidence that issue of shares or debentures was made with a view to the shares or debentures being offered for sale to the public? And what extra matters are to be stated in the prospectus? (06 marks)
- Q. no. 5. What are the pre-requisites for the allotment of shares in case of IPO? Who is liable for non-compliance of section 68 and section 69 of Companies Ordinance 1984? (10 marks)
- Q. no. 6. In what circumstances there is a penalty for fraudulently inducing persons to invest money? (04 marks)
- Q. no. 7. Where a company issues shares at a premium, whether in cash or otherwise, a sum equal to the aggregate amount or the value of the premiums on those shares shall be transferred to an account, to be called "the share premium account"; and the provisions of this Ordinance relating to the reduction of the share capital of a company shall, except as provided in this section, apply as if the share premium account were paid-up capital of the company. In what circumstances share premium account may be applied by the company? (04 marks)
- Q. no. 8. ABC Limited is a public listed company. The company has a series of borrowings form banking companies and financial institutions. Now as part of restructuring the company wants to convert the outstanding amount of loan form banking companies to shares. Please guide the BOD of the company regarding the requirements of Companies Ordinance, 1984 in this regard. Can a company issue shares if the amount of available unissued capital is less then capital to be issued? (06 marks)
- Q. no. 9. How and in what circumstances a company can reduce its share capital? What remedy is available to the creditor of such a company? (08 marks)
- Q. no. 10. What are the content and filling requirements for the return of allotment of a company? (10 marks)