

## **Core X**

## **Corporate Legal Framework**

### **Course Objectives**

The course aims to impart the learner's working knowledge of the provisions of the Companies Act, 2013.

### **Course Outcomes**

After completion of the course, learners will be able to:

- Explain relevant definitions and provisions relating to issue of prospectus and allotment of shares;
- Synthesize company processes, meetings, and decisions;
- Describe the framework of dividend distribution, Accounts of the company and Audit and Auditors of company;
- Determine the role of Board of directors and their legal position;
- State regulatory aspects involved in Oppression, Mismanagement, corporate restructuring and Winding Up and to study the composition of Adjudicating Authority i.e. NCLT and NCLAT and its powers.

### **Unit I: Introduction to Companies Act, 2013**

Important definitions: Prospectus and Share Capital, Allotment of securities, Private Placement, share capital, basic requirements, alteration of share capital, Sweat Equity, Bonus issue, issue of shares at premium and discount, Further issue of shares, buy-back of shares.

### **Unit II: Management and Administration**

Board Meetings, Annual General Meeting, Extraordinary General Meeting, Requisites of a valid meeting, Convening of Meetings, Minutes and Resolutions; Postal ballot; voting through electronic matters.

### **Unit III: Directors and their Powers**

Board of directors, classification of directors, women directors, independent director; appointment and qualifications of directors; Director Identification Number (DIN); Disqualifications, Removal of directors; Legal positions, Powers, Duties and responsibilities; Additional Director, Alternate Director, Nominee Director, Director appointed by casual Vacancy, Key Managerial Personnel, Managing Director, Manager and Whole Time Director.

### **Unit IV: Oppression, Mismanagement, Corporate Restructuring and Winding-Up**

Oppression, Mismanagement, Rights to apply, Powers of Tribunal, Provisions related to Compromises, Arrangement and Amalgamations, Concept and Modes of Winding Up; Provisions of winding up under Insolvency and Bankruptcy Code, 2016. National Company Law Tribunal and Appellate Tribunal-Definitions; Constitution of National Company Law Tribunal; Constitution of Appellate Tribunal; Appeal from orders of Tribunal; Power to punish for contempt.

## **Suggested Readings**

- ✓ *Garg /Gupta/Dhingra Corporate Law, kalyani publisher.*
- ✓ *CORPORATE LAWS, Vandana Bansal, Anjali Arora & Jyoti Prakash Rath Vikas Publishing.*
- ✓ *Business and Corporate Laws* *Tulsian*  
*P.C. S. Chand Publishing.*
- ✓ *Kumar, A. Corporate Laws. New Delhi: Taxmann Publication.*
- ✓ *Sharma, J. P. An Easy Approach to Corporate Laws. New Delhi: Ane Books Pvt. Ltd.*
- ✓ *Chadha R., & Chadha, S. (2018). Company Laws. Delhi: Scholar Tech Press.*
- ✓ *Hicks, A., & Goo, S. H. (2017). Cases and Material on Company Law. Oxford: Oxford University Press.*
- ✓ *Kuchhal, M. C., & Kuchhal, A. (2020). Corporate Laws. New Delhi: Shree Mahavir Book Depot.*
- ✓ *Kumar, A. (2019). Corporate Laws. New Delhi: Taxmann Publication.*
- ✓ *Sharma, J. P. (2018). An Easy Approach to Corporate Laws. New Delhi: Ane Books Pvt. Ltd.*