

Sample MCQ - Company Law

Q-1 Independent corporate personality means:

- A. Company is independent in some aspects only.
- B. Company and shareholders are one and the same.
- C. Company is different from the members who constitute it.
- D. Company is liable for the individual debt of its members.

Q-2. A Private company has minimum:

- A. 2 Members.
- B. 3 members.
- C. 5 members.
- D. 7 members.

Q-3. A company has a perpetual succession means:

- A. Company exist for perpetuity.
- B. Company exists so long as promoters live.
- C. Company exists so long as it is not wound up.
- D. Company exists till one director is alive.

Q-4. Article of association deals with:

- A. Aims and objective of the company.
- B. With the name of the company.
- C. Where the registered office of the company is situated.
- D. Regulations regarding administration of the company.

Q-5. A person, who acquired shares on the death of shareholder, has acquired shares by:

- A. Transfer.
- B. Transmission.
- C. Allotment.
- D. Estoppel.

Q-6. The minimum number of directors required for a public company:

- A. 2
- B. 3
- C. 5
- D. 7

Q-7. Every director of a company must obtain:

- A. Aadhar card
- B. DIN
- C. DPIN
- D. APN

Q-8. Who is not liable for mis-statement in prospectus?

- A. Employee.
- B. Any person whose name appears in the prospectors.
- C. Expert.
- D. Directors.

Q-9. Private Company can commence its business:

- A. After 1 year of its incorporation.
- B. After 6 months of its incorporation.
- C. After 3 months of its incorporation.
- D. From date of its incorporation.

Q-10. Debentures with voting rights:

- A. Cannot be issued.
- B. Can be issued only if permitted by the Articles of Association.
- C. Can be issued only with the sanction of the Central Government.
- D. Can be issued only with the sanction of the Court.