



**Anand Law College**  
(An Autonomous Institute, Under UGC Regulation 2023)  
Managed by Shri Ramkrishna Seva Mandal  
SRKSM Campus, Near Electric Grid, Anand, Gujarat  
(Affiliated to S. P. University & Approved by BCI, New Delhi)  
NAAC Accredited, 'B++' Grade, CGPA 2.97 - 1<sup>st</sup> Cycle



<b>Name of Course:</b> LLB 3 year	<b>Type of Course:</b> GIA
<b>Year :</b> 1 <sup>st</sup> Year	<b>Semester :</b> 2 <sup>nd</sup> Semester
<b>Subject Code:</b> ALCUG2CLLB3	<b>Subject:</b> COMPANY LAW
<b>W.E.F. :</b> 2025-26	<b>Teaching Hours:</b> 60 Hours

**Teaching & Examination Scheme:**

Credit	Lec	Lab	Tut	Internal Marks			External Marks		Passing Marks	Passing Marks	Total Marks
				T	P	CE	T	P	Internal	External	Int+ Ext
4	4	-	-	30	-	10	60	-	16/40	24/60	40/100

Lect= Lecture, Tut= Tutorial, Lab= Lab, T- Theory, P= Practical Theory Passing%: 40, Practical Passing %: 40

<b>Course Objectives:</b>	<ol style="list-style-type: none"><li>1. To provide students with a foundational understanding of what constitutes a company, its types, and its legal personality under the Companies Act. L2 Understand</li><li>2. To understand the purpose, content, and legal significance of the Memorandum of Association (MOA) and Articles of Association (AOA). L2 Understand</li><li>3. To learn about the legal and regulatory framework surrounding the prospectus issued by companies for raising capital from the public. L2 Understand</li><li>4. To understand the processes of declaring dividends, maintaining accounts, and conducting audits in a company. L2 Understand</li></ol>
---------------------------	---

**Course Outcome (CO):**

Upon completion of the course, student shall be able to

CO 1	Students will acquire a detailed understanding of the foundational principles of company law, including the legal nature of companies, types of companies, and their distinct features compared to other business entities.
CO 2	Students will be able to analyze the Memorandum of Association (MOA) and Articles of Association (AOA), understanding their significance in determining the company's objectives, internal regulations, and governance structure.
CO 3	Students will comprehend the legal provisions governing the issuance of a prospectus, including the required disclosures and the legal consequences of misstatements or omissions.



**Anand Law College**  
(An Autonomous Institute, Under UGC Regulation 2023)  
Managed by Shri Ramkrishna Seva Mandal  
SRKSM Campus, Near Electric Grid, Anand, Gujarat  
(Affiliated to S. P. University & Approved by BCI, New Delhi)  
NAAC Accredited, 'B++' Grade, CGPA 2.97 - 1<sup>st</sup> Cycle



CO 4	Students will gain an in-depth understanding of the types of shares, their issuance, and the associated legal procedures for managing share capital.
CO 5	Students will be able to explain the difference between shareholders and members of a company and understand the legal rights and remedies available to them.
CO 6	Students will gain knowledge of the legal provisions related to the declaration of dividends, maintenance of corporate accounts, and the role of auditors in ensuring compliance.

**Detailed Syllabus: COMPANY LAW**

**Total Teaching Hours: 60 Hours**

Unit	Description	Weightage/ Credits / Hours
<b>1</b>	<b>Introduction, Memorandum &amp; Article of Association :</b>	25%
1.1	Company : Definition, Theories of Corporate personality	(4)
1.2	Kinds of Companies : Public, Private and One Person Companies – nature and advantages – Government Companies- holding and subsidiary companies,	15 Hours
1.3	Registration and Incorporation of company	
1.4	Start-up recognition and incorporation framework	
1.5	Memorandum of Association, Various clauses, Alteration therein, Doctrine of ultra-virus, Consequences of ultra-virus transaction	
1.6	Articles of Association : binding force, alteration, its relation with Memorandum, doctrine of constructive notice and indoor management	
1.7	Electronic Incorporation MCA Portal Procedure	
1.8	<b>Case study</b> 1. Salomon v. Salomon & Co. Ltd. (1897) 2. Ajay Hasia v. Khalid Mujib Sehravardi (1981) 3. Ashbury Railway Carriage & Iron Co. Ltd. v. Riche (1875) 4. Attorney General v. Great Eastern Railway Co. (1880) 5. Royal British Bank v. Turquand (1856)	
1.9	<b>Practical Application</b> 1. Case Scenario Discussion 2. Mock Company Registration 3. Ultra Vires Case Study 4. Role Play	
<b>2</b>	<b>Prospectus, Promoters, Shares, Shareholder &amp; Members, Share Capital</b>	25%



**Anand Law College**  
 (An Autonomous Institute, Under UGC Regulation 2023)  
 Managed by Shri Ramkrishna Seva Mandal  
 SRKSM Campus, Near Electric Grid, Anand, Gujarat  
 (Affiliated to S. P. University & Approved by BCI, New Delhi)  
 NAAC Accredited, 'B++' Grade, CGPA 2.97 - 1<sup>st</sup> Cycle



	<b>etc.</b>	(4)
2.1	Prospectus : contents, Shelf Prospectus, Misrepresentation in prospectus, Remedies for misrepresentation and liabilities thereof, Red Herring Prospectus	15 Hours
2.2	Promoters, Shares : General Principles for allotment, statutory restrictions, Share Certificates, Transfer of shares, dematerialized shares (DEMAT)	
2.3	Shareholder and members of company : Distinction, Modes of becoming members of company	
2.4	Share Capital : Kinds, alteration and reduction of share capital, Buy- back of shares	
2.5	Employee Stock Option Plan (ESOP Concept)	
2.6	SEBI Role in Capital Market	
2.7	<b>Case study</b> 1. New Brunswick & Canada Railway Co. v. Muggeridge (1860) 2. Derry v. Peek (1889) 3. Erlanger v. New Sombrero Phosphate Co. (1878) 4. Bajaj Auto Ltd. v. N.K. Firodia (1971) 5. Venkata subramaniam v. New Guardian India Life Assurance Co. (1958) 6. British & American Trustee v. Couper (1894) 7. SEBI v. Sterlite Industries (2001)	
2.8	<b>Practical Application</b> 1. Draft a Mini Prospectus 2. Role Play – Promoter’s Disclosure 3. DEMAT Awareness Task 4. Alteration & Reduction Case Study	
<b>3</b>	<b>Directors, Dividends, Audit, Accounts, Oppression &amp; Mismanagement etc.</b>	25% (4)
3.1	Directors : Position, appointment, qualifications, vacation of office, removal, resignation, powers and duties of directors, Managing Director Independent Director role and Responsibility	15 Hours
3.2	Dividends, Audits and accounts, Debentures, Fixed and floating charges, kinds of debentures, protection of minority rights	
3.3	Prevention of Oppression and Mismanagement	
3.4	Corporate Governance Principle	
3.5	Related Party Transactions (RPTS)	
3.6	<b>Case Study</b> 1. Regal (Hastings) Ltd v. Gulliver	



**Anand Law College**  
 (An Autonomous Institute, Under UGC Regulation 2023)  
 Managed by Shri Ramkrishna Seva Mandal  
 SRKSM Campus, Near Electric Grid, Anand, Gujarat  
 (Affiliated to S. P. University & Approved by BCI, New Delhi)  
 NAAC Accredited, 'B++' Grade, CGPA 2.97 - 1<sup>st</sup> Cycle



	2. Bacha F. Guzdar v. Commissioner of Income Tax 3. Shanti Prasad Jain v. Kalinga Tubes Ltd.	
3.7	<b>Practical Application</b> 1. Identify Types of Debentures 2. Fixed vs Floating Charge Chart 3. Quiz	
<b>4</b>	<b>Provisions for Reconstruction, Amalgamation &amp; Winding up of company :</b>	25% (4)
4.1	Reconstruction and Amalgamation of Company	15 Hours
4.2	Types of winding up under the Insolvency and Bankruptcy Code, 2016 : Reasons, grounds, who can apply? Procedure, powers of liquidator	
4.3	Corporate Social Responsibility, Corporate liability : Civil and Criminal	
4.4	National Company Law Tribunal and National Company Law Appellate Tribunal : Jurisdiction, Powers and Functions	
4.5	<b>Case Study</b> 1. General Radio & Appliances Co. Ltd. v. M.A. Khader 2. Swiss Ribbons Pvt. Ltd. v. Union of India 3. Tata Iron & Steel Co. Ltd. v. Union of India 4. Madras Bar Association v. Union of India (NCLT case) 5. Official Liquidator v. Dharti Dhan (P) Ltd.	
4.6	<b>Practical Application</b> 1. Case Study 2. Identify Grounds for Winding Up 3. Identify Corporate Liability 4. Tribunal Role Play	

**Suggested References:**

Sr. No.	References
	<ul style="list-style-type: none"> <li>• Avtar Singh, Introduction to Company Law, Eastern Book Co., Lucknow</li> <li>• Avtar Singh, Company Law, Eastern Book Co.</li> <li>• L.C.B. Gower, Principles of Modern Company Law, Sweet and Maxwell, London</li> <li>• Palmer, Palmer's Company Law, Stevens, London R.R.</li> <li>• Pennington, Company Law, Butterworths.</li> <li>• A, Ramaiya, Guide to the Companies Act, Wadhva</li> <li>• S.M. Shah, Lectures on Company Law, Tripathi, Bombay.</li> <li>• Kailas Rai : Company Law, Allahabad Law Agency</li> </ul>



**Anand Law College**  
(An Autonomous Institute, Under UGC Regulation 2023)  
Managed by Shri Ramkrishna Seva Mandal  
SRKSM Campus, Near Electric Grid, Anand, Gujarat  
(Affiliated to S. P. University & Approved by BCI, New Delhi)  
NAAC Accredited, 'B++' Grade, CGPA 2.97 - 1<sup>st</sup> Cycle



- Maineni S. R. : Company Law
- R. K. Bangia : Company Law
- Shah S. M., Lectures on Company Law
- Insolvency and Bankruptcy Code, 2016

**Online References**

- <https://www.mca.gov.in>
- <https://www.indiacode.nic.in>
- <https://www.ibbi.gov.in>
- <https://nclt.gov.in>
- <https://nclat.nic.in>

\*\*\*\*\*