**Corporate & Information Technology Law**

**December 2023 Examination**

**1) Dividend once declared becomes debt due from the company. Discuss the consequence of not paying dividend declared. Also discuss in what circumstances, such consequences can be avoided. (10 Marks)**

**Ans:**

**Introduction:**

Company law is a complex and multifaceted field that governs the sports, rights, and responsibilities of companies, their shareholders, and their control. One vital component of corporate law is the assertion and payment of dividends. Dividends constitute a return on investment for shareholders and are regularly seen as a reward for their ownership stake in a company. But what desires to be extra understood is that once a dividend is said, it becomes a debt due from the company to its shareholders.

This concept of dividends as debts has significant implications for agencies and their shareholders. In this essay, we will explore the nature of dividends as money owed, the

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**2) Beneficial ownership of a share can be transferred by registered owner to a beneficial owner. Discuss the forms to be signed by such parties & also form to be filed by the company with Ministry of Corporate Affairs. (10 Marks)**

**Ans:**

**Introduction**

In company and information technology law, functional ownership switch holds substantial significance. Active ownership refers to the interest held via an individual or entity, often indirectly, in a company's shares. This assignment explores the vital components of transferring beneficial possession, focusing on the paperwork required and the necessary filings with the Ministry of Company Affairs. Information on the criminal mechanisms and regulations governing this manner is vital for ensuring transparency and compliance within

**3) Imagine your company’s Articles of Association provides that all contracts of the company shall be signed by the Managing Director. An employee signed a contract purporting to represent the company - with a customer, siphoned the advance amount and is now absconding.**

**a) Discuss whether the company is liable to compensate the customer? (5 Marks)**

**Ans:**

**Introduction**

In corporate and information technology law, the proper execution and authorization of contracts play a pivotal role in defining the criminal relationships and duties binding a company and its stakeholders. The Articles of Association, a fundamental legal file, delineate the rules governing a company's inner affairs and functioning. This essay explores a scenario in which an employee, in contravention of the Articles of Association, purportedly signed a

**b) If the Articles, instead provided that – all contracts can be signed by any employee if board authorizes such employee – will the company be liable to compensate the customer? (5 Marks)**

**Ans:**

**Introduction**

In the dynamic and evolving corporate regulation landscape, Articles of Association play a crucial role in figuring out the authority and obligations of key personnel within a company. This essay delves into a hypothetical scenario wherein a company's Articles of Affiliation stipulate that all contracts must be signed solely by the coping Director. But, we remember the consequences of an alternative provision, which allows employees to signal contracts