

I/III LL.B. – Paper – IV

COMPANY LAW

(Companies Act, 2013)

Unit- I: Concept of the company: Definition; Essential Characters; advantages, Disadvantages; Corporate Veil and lifting the corporate veil.

Unit- II: Kinds of Companies: Private Company; Public Company; Conversion of Private Company into public and vice versa; one Person Company; Limited Company; unlimited company; Foreign Company; Government Company; Small Company; Associate Company; Holding and Subsidiary Company; non- profit motive company and illegal Associations.

Unit- III: Promotion and Formation of the Company; Promoter – definition; duties and liabilities; remuneration and pre – incorporation contracts; Incorporation of a company and its legal effects.

Unit- IV: Documents:

- A . Memorandum of Association – Various clauses and its Alteration; Doctrine of Ultra vires.
- B . Articles of Association and its alteration; Doctrine of Constructive notice and Indoor management.
- C . Prospectus – Contents ; Issue ; Civil and Criminal Liabilities.

Unit- V: Share Capital: Share; Stock; Kinds of Shares; Allotment of Shares; Issue of Shares at Premium and discount; Calls on Shares; Further issue of Shares; Bonus Shares; Sweat Equity; ESOS; Shares Buy – Back; Reduction of Share Capital; Transfer and transmission of Shares; Lien and Forfeiture of Shares.

Unit- VI: Borrowing Power: Accepting Public Deposits; Issue of Debentures; Debenture trust Deed; Fixed charge and Floating Charge.

Unit -VII: Directors: Appointment; Qualifications; Disqualification; Powers; duties; and Liabilities.

Unit -VIII: General Meetings: Annual General Meeting; Extraordinary General Meeting; Notice; Chairman; Quorum; Proxy; Voting rights; Resolutions and Minutes.

Unit- IX: Majority Rule; Prevention of oppression and mis-management – powers of the Tribunal.

Unit-X: NCLT -: Constitution, Powers and functions.

Unit- XI: Winding up: Various modes of winding up.

III/III LL.B. – Paper – I

(VI & X – Semester)

TAX LAWS

Unit- I: Definition of Tax; Objects; Kinds of Taxes – Direct and indirect; Relation with Duty; Cess; Fee; Fine.

Unit- II: Indian Constitution – Tax Laws – Articles 14,19(1)(g); Central State Financial relations.

Unit-III: Income Tax:

1. Definitions: Assessee; Assessment year; Previous year; person; Income; Total Income; Agricultural Income; Assessment.
2. Residential Status and Tax incidence.
3. Heads of Income:
 - A. Income from Salary and Perquisites: Rent free accommodation; Free gas ; electricity; Water ; Free education; Free transport; Interest Free loan.
 - B. Income from House Property
 - C. Kinds of income chargeable to tax under the head "Profits and Gains of Business and deductions.
 - D. Capital Gains: Long term and short term Capital Gains; Capital Gains Exempted from income tax.
 - E. Income from other Sources.
4. Return of Income; Self – Assessment; Summary Assessment; Best Judgment Assessment; and Reassessment.
5. Appeals and Revisions.

Unit- IV: Goods and Service Tax:

1. **Introduction:** Constitutional Frame Work; Structure of GST; GST council,
2. **Important definitions:** Aggregate Turnover; Assessment; Capital goods; Casual taxable person; Credit note; Debit note; Exempt Supply; Input tax; Job work; Non- Taxable Supply; output tax; Tax invoice; Taxable Supply; Works Contract.
3. **Registration:** Persons liable for Registration – Procedure – Amendment and Cancellation of Registration.
4. **Returns:** Furnishing of Returns; Annual Return; Final Return; Levy of Late Fee.
5. **Assessment:** Self- Assessment; Provisional Assessment; Assessment of non-filers of Returns.
6. **Powers:** Power of inspection, Search and Seizure, inspection of goods in movement, power of Arrest, Access to business premises.
7. Offences and penalties.

Unit-V: Customs Duty:

Nature of Customs Duty, Background and types of customs duties.

