

SUBJECT APTITUDE TEST

T.B.C.: 2025/CS/II

Roll No. _____

Time: 03 hours

Maximum marks: 120

QUESTION PAPER SPECIFIC INSTRUCTIONS

Please read each of the following instructions carefully before attempting questions.

1. There are **EIGHT (08)** questions in TWO parts in this paper.
2. The candidate has to attempt **SIX (06)** questions by choosing at least **THREE (03)** questions from each part.
3. All questions carry equal marks. Each question will consist of **04 sub parts** having **05** marks and word limit will be **150 words** for each sub-part.
4. Write answers in legible handwriting. Illustrate your answers with suitable sketches, diagrams and figures, wherever considered necessary.
5. Each part of the question must be answered in sequence and in same continuation.
6. Attempts of the questions shall be counted in sequential order. Unless struck off, attempt of a question shall be counted even if attempted partly. Any page or portion of the page left blank in answer booklet must be clearly struck off.
7. In case of bilingual papers, if there is any difference in English and Hindi version of the question, the English version shall be treated as correct and final.

IMPORTANT NOTE: ANSWER ANY (03) THREE QUESTIONS FROM EACH PART.

USE OF MOBILE PHONES OR ANY OTHER COMMUNICATION DEVICES IS STRICTLY PROHIBITED IN THE EXAMINATION.

Part-I (60 marks)

Q. No. 1: Jurisprudence and Interpretation of Statutes.

- (a) Explain the difference between *Golden Rule* and *Mischief Rule* of statutory interpretation.
- (b) Discuss the significance of *judicial precedents* as a source of law in India.
- (c) Evaluate the constitutional position of *Directive Principles of State Policy*.
- (d) Examine the role of *judicial review* in controlling delegated legislation.

Q. No. 2: Company Law and Governance.

- (a) Critically discuss the concept of *corporate governance under the Companies Act, 2013*.
- (b) Explain the remedies available to shareholders in cases of *oppression and mismanagement*.
- (c) Discuss the role of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in ensuring shareholder protection.
- (d) Evaluate the effectiveness of *National Company Law Tribunal and National Company Law Appellate Tribunal* in adjudicating corporate disputes with the help of relevant judgments.

Q. No. 3: Securities and Financial Laws.

- (a) Explain the objectives and scope of the *Securities and Exchange Board of India Act, 1992*.
- (b) Critically analyze the meaning of acquisition and takeover under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in India.
- (c) Discuss the significance of *Depositories* in modern securities market.
- (d) Examine the role of *Credit Rating Agencies* in investor protection.

Q. No. 4: Corporate Accounting, Labour and IPR Laws.

- (a) Explain the importance of *Cash Flow Statements* in corporate decision-making.
- (b) Analyze the relevance of the *Code on Wages* in India's labour law reforms.
- (c) Explain the scope of protection under the *Trademarks Act, 1999*.
- (d) Discuss the challenges posed by *cyber security compliance* under the *Information Technology Act, 2000*.

Part-II (60 marks)

Q. No. 5: Compliance, Risk and Audit.

- (a) Examine the role of *Secretarial Audit* in ensuring corporate accountability.
- (b) Discuss the importance of *compliance management systems* in corporate governance.
- (c) Explain the liability of *directors* in case of regulatory non-compliance.
- (d) Evaluate the effectiveness of *whistleblower mechanisms* in detecting fraud.

Q. No. 6: Drafting, Pleadings and Appearances.

- (a) Draft a specimen *Board Resolution* authorizing the issue of debentures.
- (b) Explain the essential elements of a *shareholders' agreement*.
- (c) Discuss the procedure of filing an appeal before *NCLAT*.
- (d) Outline the importance of *due diligence reports* in mergers and acquisitions.

Q. No. 7: Corporate Restructuring and Insolvency.

- (a) Differentiate between *merger* and *slump sale* with examples.
- (b) Explain the role of *Committee of Creditors (CoC)* under the *Insolvency and Bankruptcy Code, 2016*.
- (c) Discuss the process of *liquidation and winding up* under Indian law.
- (d) Examine the different *valuation techniques* used in mergers and acquisitions.

Q. No. 8: ESG, Cyber Laws and Tax Laws.

- (a) Critically examine the significance of *Business Responsibility and Sustainability Reporting (BRSR)*.
- (b) Discuss the impact of *GDPR* on Indian corporate data protection framework and its influence on the *Digital Personal Data Protection Act, 2023* of India.
- (c) Explain the scope of *Minimum Alternate Tax (MAT)* in corporate taxation.
- (d) Analyze the role of *Foreign Exchange Management Act (FEMA), 1999* in regulating cross-border investments.

Space for rough work