



The Institute of Corporate Secretaries of Pakistan

C.I.S. Examinations July 2014

CORPORATE LAWS & PRACTICE (362)

Module – C

Group – VI

Instructions: Attempt all questions

Friday, 11 July, 2014

Time allowed: 3 Hours

Max. Marks : 100

		Marks
SECTION – 1	CORPORATE LAWS	(50)
Q.1	a) What are the powers and Functions of the Commission under section 20 of Securities and Exchange Commission of Pakistan Act, 1997.	08
	b) Describe the term of office of the Commissioners as specified in section 7 of the Securities and Exchange Commission of Pakistan Act, 1997.	07
Q.2	a) What inventions are Patentable as required under section 7 of Patent Ordinance, 2000?	07
	b) What is Eligibility for registration as a trade mark agent under rule 116 Trade Marks Rules, 2004.	06
	c) How many types of Modaraba can be incorporated under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, please explain?	07
Q.3	a) Discuss the provisions of Section 15-A of Securities and Exchange Ordinance, 1969.	05
	b) What is inside information?	05
	c) Describe borrowings by individual foreign nationals under Para 5 of Chapter XIX of Foreign Exchange Manual?	05
SECTION – 2	DRAFTING AND CONVINCING	50
Q.4	a) Draft a contract of Employment for appointment of Mr. XB as General Manager Operation of Zaman Ltd based at Karachi and where as his responsibilities will be to look after the Operational matters of the Company.	15
	b) What is meant by underwriting and underwriting contract?	05
Q.5	a) Pakland Chemical Limited is offering 25 million shares at par value of PKR 10/- through public offering and approached Peak Equities Limited for the underwriting of seven million shares in consideration of underwriting commission at the rate of 1.5% of	

the amount underwritten and take- up commission at the rate of 1.75% of the value of shares to be taken up.

Being the company secretary of Peak Equities Limited you are requested to draft a simple underwriting contract between Pakland Chemical Limited and Peak Equities Limited. **10**

b) Draft a promissory Note which is payable on demand. **05**

Q.6 a) What is a special resolution? Draft a special resolution required to be passed for change of company name under section 39 of the Companies Ordinance, 1984. **10**

b) What is ordinary business and Special business, please also list down some ordinary business and special business in the light of Companies Ordinance, 1984. **05**