

Practice Questions session I

Q1. What do you mean by lifting of corporate veil? Explain the statutory provisions under which the corporate veil of the company may be lifted.

Q2. What are preliminary contracts? Discuss the legal effects of preliminary contracts.

Q3. A company is an artificial person created by law with a perpetual succession and common seal." Comment.

Q4. "The property of the company is the property of its members." Comment.

Q5. Write short note on National Company Law Tribunal.