THE INSTITUTE OF CORPORATE SECRETARIES OF PAKISTAN C.I.S EXAMINATION JULY 2012

MODULE C PAPER: SECRETARIAL PRACTICE AND AUDIT GROUP VI

Time allowed 3 Hours Max. Marks: 100 **Instructions:** Attempt all questions **SECTION - 1** SECRETARIAL PRACTICES (70 Marks) Marks 01. a) List the types of Companies that could be formed under Companies Ordinance 1984? 4 b) Briefly describe the mode of forming a Company under Companies Ordinance 1984? 8 Q2. a) Under what circumstances, a Company may alter the object clauses of its Memorandum of Association? 7 b) What type of resolution would be needed to give effect for above alteration? And what would be the timelines for filing that resolution with the SECP, if any? 3 Q3. a) What powers are assigned to the directors by the Companies Ordinance 1984? Mention any ten of those. 16 b) Under what circumstances, if at all, any individual directors can exercise above powers? 5 Mr. Jamil, Director at Mangoes Ltd, has financial interest in upcoming export Q4. deal with traders in Iran, where he brokered the deal with importers as commission agent. Since the company needs to make strategic decision of entering the regional market starting with Iran, the Chairman of the Board of Director called on an emergent meeting. What are the duties of Mr. Jamil as far as he is interested in the contractual arrangements to be entered into with the importers? Since Mr. Jamil has vast experience in dealing with regional market players, Chairman has asked the Company Secretary to ensure Mr. Jamil is taken on Board for this significant decision. 7 O5. What are the necessary contents of Director's report of Public Company under the Companies Ordinance 1984? 20

SECTION – 2

SECRETARIAL AUDIT

(**30 Marks**)

		Marks
Q6.	Assume that you are a Company Secretary of a public limited listed company and the Chief Executive of your Company asked you to prepare a regulatory compliance checklist with respect to holding 2 nd AGM and related matters. Prepare a check list accordingly.	15
Q7.	Assuming you are a Company Secretary of a newly incorporated company. Informed the Chairman of the Board about the procedure to be followed by the Company for appointing the subsequent statutory auditors?	7
Q8.	What are the Secretarial functions and legal obligations of the Company Secretary?	8

The Institute of Corporate Secretaries of Pakistan