



# Avinashilingam Institute for Home Science and Higher Education for Women

Deemed to be University under Category 'A' by MHRD, Estd. u/s 3 of UGC Act 1956 (Now MoE)

Re-accredited with 'A++' Grade by NAAC. CGPA 3.65/4, Category I by UGC

Coimbatore - 641 043, Tamil Nadu, India

## Continuous Internal Assessment Test II - April 2025

IV-Semester

Class :II-B.COM(CS)

Major:B.COM-CS

23BCRDE2G1

23BCRDE1 Insolvency Law and Practice

Time:2hours

Max.Marks:60

### Course Outcomes:

CO1: Familiarize with basic concepts and features of Insolvency

CO2: Prepare the insolvency resolution process

CO3: Acquire knowledge on fundamental aspects of liquidation

CO4: knowledge on voluntary liquidation and its effect

CO5:to have an indepth knowledge of winding up of thecompanies.

### PART- A

Choose the correct answer

(6 x 1 =6)

1. The Insolvency and Bankruptcy Code, 2016 extends to  
a.The whole of India, except the State of Jammu and Kashmir  
b. The whole of India, provided that Part III of this Code shall not extend to the State of Jammu and Kashmir.  
c Only in the State of Jammu and Kashmir.  
d The whole of India. CO3K3
- 2.An insolvency professional appointed to conduct the corporate insolvency resolution process (CIRP) is called as:  
a Resolution Professional  
b Interim Resolution Professional  
c Insolvency Professional  
d.Both the options (A)and(C) are correct CO3K5
- 3.“Claim” means:CO4K3  
a. right to payment  
b Right to remedy for breach of contract  
c Both(A) and(B) are correct  
d None of the above
- 4 Who will declare bankruptcy in INDIA? CO5K2  
a) RBI b) Central government c) state government d) insolvency board of India
5. Who are the persons who can file petition for winding up of the company CO5K5  
a. Company & its Contributories  
b. The Central Government or State Government  
c Registrar on his own account  
d. Both A and B
6. When a petition for winding up is made to tribunal the tribunal shall pass its order with CO5K4  
a. 90 Days b. 190 Days c. 270 Days d. 360 Days

### Part - B

Answer the following

(3 X 6=18)

Answers should not exceed 400 words or two pages.

7. a) Explain the powers and duties of liquidator. CO3K3  
or  
b) Discuss the procedure for voluntary liquidation. CO3K5
- 8.a) What is the difference between winding up and dissolution of LLP? CO4K1  
or  
b) What are the documents required for voluntary winding up of the company CO4K3
9. a) What is fast track CIRP? Explain the benefits in detail. CO5K2  
or  
b) What are the key players and processes fro sale of Asset. CO5K4

### Part - C

Answer the following

(3 X 12=36)

Answer should not exceed 800 words or four pages

10. a) What is the procedure for dissolving a public limited company? also how is the cash held by company disbursed to promoters. CO3K5  
or  
b) Discuss the steps for liquidation process. CO4K2
11. a) Examine the company act of 2013? CO4K3  
or  
b) Evaluate the Tribunals powers in the winding up of the company. CO5K2
12. a) Explain the Reasons behind the winding up the company. CO5K3  
or  
b) How do you appoint the liquidators?. CO5K5