

## **Amita Desai & Co. Company Secretaries, Mumbai**

**Edition No. 114 – Monthly Newsletter of June 2023**

### **LEGAL WORDS:**

1. Pertinent: Relevant or applicable to a particular matter.
2. Plenary: unqualified.
3. Dissuade: persuade not to take a particular course of action.
4. Unfettered: not confined or restricted.
5. Oblivious: Aware.
6. Pari material: on the same material.
7. Averred: to assert or declare positively, especially in a pleading.
8. Erudite: learned/ scholarly
9. Elusive: Difficult to find.
10. Pleadings: The formal written statements or documents submitted by the parties in a legal proceeding, including the petition itself.

### **LEGAL MAXIMS:**

1. Amicus Curiae: A friend of the Court who is appointed to assist the Court.
2. Caveat actor: Let the doer beware.
3. Doli incapax: Incapable of crime.
4. Per incuriam: Because of lack of care.
5. Jus cogen: Compelling law.
6. Jus scriptum: Written law.
7. Modus Vivendi: Way of living.
8. Nunc pro tunc: Now for then.
9. Par delictum: Equal fault.
10. Sui generis: Unique

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1. A private limited company took an unsecured loan from its director, and later that Director resigned, however after his resignation the loan is still continuing. Whether such loans still be considered exempted Deposits, as per the Company (Deposits) Rules, 2014?
  - a. Yes
  - b. No
  
2. Can a private limited company approve the remuneration of its Managing Director, Whole-time Director, or Manager, by way of circular resolution?
  - a. Yes
  - b. No
  
3. Can the Company redeem Preference Shares out of the Securities Premium account?
  - a. Yes
  - b. No
  
4. Is it mandatory to appoint Statutory Auditors for a period of five years?
  - a. Yes
  - b. No
  
5. The Company has made an investment in a company and acquired 51% shares of such company. The resolution for such investment was not approved by one Director who was present in the meeting. Whether such an investment is a valid investment and in compliance with the provisions of the Companies Act, 2013?
  - a. Yes
  - b. No

Ans- (1-a,2-b,3-a, 4-a, 5- b)

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