

Amita Desai & Co. Company Secretaries, Mumbai

Edition No. 115 – Monthly Newsletter of July 2023

LEGAL WORDS:

1. **Appeal:** Asking a higher court to review the decision or sentence of a trial court because the lower court made an error.
2. **Arbitration:** Submitting a case or dispute to designated parties for a decision, instead of using a judge.
3. **Bond Review:** A hearing for a judge to decide if the defendant's bond amount needs to be changed.
4. **Counter Claim:** A claim by the defendant in a civil action that the defendant is entitled to damages or other relief from the plaintiff.
5. **Disposition:** The manner in which a case is settled or resolved.
6. **Eviction:** Legally forcing a tenant out of the rented property.
7. **Foreclosure:** A court order ending the legal ownership of property.
8. **Hearsay:** Testimony given by a witness who tells second or third-hand information.
9. **Juvenile Probation:** Placement of an adjudicated delinquent under the supervision of a juvenile probation officer.
10. **Movant:** The person who filed the motion, or request, to the court.

LEGAL MAXIMS:

1. **A fortiori:** From stronger
2. **Volenti non fit injuria:** No injury can be done to a willing person.
3. **Ex injuria jus non oritur:** Law (or right) does not arise from injustice.
4. **Pacta sunt servanda:** Agreements must be followed.
5. **Corpus delicti:** Body of the crime.
6. **Actio personalis moritur cum persona:** Action dies with the person.
7. **Cessante ratione legis, cessat ipsa lex:** The cessation of the reason for the law, ceases the law itself.
8. **Aequitas nunquam contravenit leges:** Equity cannot contradict the law.
9. **Actori incumbit onus probandi:** Actor rests the burden of proof.
10. **Detur Digniori:** Let it be given to more worthy.

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1. The Company has received advance from customer who is a resident outside India to supply him with a machine. The Company delayed the supply beyond 365 days from the receipt of advance money. Does it amount to Deposits?
 - a. Yes
 - b. No

2. Can an authorized representative of the Auditor who is not a Chartered Accountant be eligible to attend Annual General Meeting on behalf of the Auditor to fulfill the requirement of the Act?
 - c. Yes
 - d. No

3. Can the Company appoint Executive Director as an Internal Auditor?
 - a. Yes
 - b. No

4. Is it mandatory for every public company to file a Report in Form MGT 15 for its Annual General Meeting?
 - a. Yes
 - b. No

5. Is it mandatory for the Audit Committee of the listed company to review compliance with the provisions of SEBI (PIT) Regulations at least once in a financial year to verify for internal control?
 - a. Yes
 - b. No

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