

**TILAK MAHARASHTRA VIDYAPEETH, PUNE**  
**MASTER OF LAWS (LL.M.)**  
**(Two Years - Semester Pattern) CREDIT SYSTEM**  
**EXAMINATION : DECEMBER - 2024**  
**THIRD SEMESTER**

**Sub.: Principles of Corporate Governance and Social Responsibility (LM 304)**

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**Date : 05/12/2024**

**Total Marks : 50**

**Time: 2.00 pm to 4.30 pm**

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**Instructions:** 1) All questions are compulsory.  
2) Figure indicate to the right full marks.

**Q. 1. Answer the following question. (15)**

- A) Evaluate the main models of corporate governance. Discuss the advantages and disadvantages of each model, as well as how it addresses key governance issues such as shareholder vs. stakeholder interests, board structure, and accountability mechanisms, among others. Use relevant examples to support your claims.

**OR**

- B) Examine and discuss the circumstances in which the corporate veil in corporate law may be disregarded by courts. Give examples and pertinent case laws to demonstrate the underlying ideas, and evaluate the possible effects of piercing of veil on liability and corporate governance.

**Q. 2. Answer the following question. (15)**

- A) Analyze the legal and fiduciary duties imposed on directors and the ways in which these obligations intersect with corporate governance. Also, evaluate the mechanisms available to ensure board accountability and transparency.

**OR**

- B) Critically analyse minority shareholders' powers to address corporate oppression and distinguish between oppression and class action claims, using case law to support your arguments.

**Q. 3. Write Short Notes. (any four) (20)**

- a) Advantages and disadvantages of incorporation
- b) Appointment of Auditor
- c) Cyrus Mistry Case
- d) Recognised CSR activities
- e) Independent Director
- f) Shell companies