



The Institute of
Bankers Pakistan

Time Allowed: 3 Hours

Maximum Marks:100

Date: June 23, 2023

**Corporate and Banking Law
AIBP (Core Subject)**

Roll No:

Instructions:

- i. Attempt ALL questions;
- ii. Answers must be neat, relevant and brief;
- iii. In checking the answers, the examiner takes into account clarity of exposition, logic of arguments, presentation and language;
- iv. Read the instructions printed inside the top cover of answer script CAREFULLY before attempting the paper;
- v. DO NOT write your Name, Access No. or Roll No. etc. anywhere inside the answer script(s);
- vi. Candidates are advised not to mark any of the objective answer on the Question Paper, otherwise their paper will be cancelled;
- vii. Question Paper must be returned to invigilator before leaving the examination hall;
- viii. Ensure that you shade your choice on the Optical Mark Reader sheet correctly. Only **ONE** circle must be shaded as shown below:

Correct way A B C D (Choice B is selected)

Incorrect ways A B C D

SECTION B: SUBJECTIVE

Attempt ALL Questions.

(40 Marks)

Q2.

A. According to the Companies Act, 2017, what are the requirements for minimum number of directors of different type of companies? Can a company become a director? **(6 marks)**

B. What is meant by term “Promotor” as per the Companies Act, 2017? **(6 Marks)**

Q3. In the light of the Contract Act, 1872, what is meant by the term ‘sound mind’ for the purpose of making a contract? **(6 Marks)**

Q4. In the context of Negotiable Instruments Act, 1881, What is meant by “holder”? What are the essentials to be a holder? Who can and cannot be a holder? **(6 marks)**

Q5. Under the Banking Companies Ordinance, 1962, state the conditions which are required to be fulfilled before granting a license to a Banking Company by the State Bank of Pakistan. **(10 marks)**

Q6. Under the Foreign Exchange Act, 1947, define the following:

A. Foreign Exchange **(3 marks)**

B. Foreign Security **(3 marks)**

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