



Companies Act- Registration of charge

Marks: 10 marks**Time: 20 minutes**

Q1) Mr. Antriksh entered into an agreement for purchasing a commercial property in Delhi belonging to NRT Ltd. At the time of registration, Mr, Antriksh comes to know that the title deed of the company is not free and the company expresses its inability to get the transfer deed transferred in the name of Mr. Antriksh saying that he ought to have had the knowledge of charge created on the property of the company. Explain with the help of 'Notice of Charge', whether the contention of NRT Ltd., is correct? (4 marks)

Q2) DJV Limited hypothecated its plant to a Nationalized Bank and availed a term loan. The company registered the charge with the Registrar of Companies. The Company settled the term loan in full. The Company requested the Bank to issue a letter confirming the settlement of the term loan. The bank did not respond to the request. State the relevant provisions of the Companies Act, 2013 to register the satisfaction of charge in the above circumstance. State the time frame upto which the Registrar of Companies may allow the Company to intimate satisfaction of charges. (4 marks)

Q3) Multiple Choice Questions

(i) The instrument creating a charge or modification thereon shall be preserved for a period of _____ years from the date of satisfaction of charge by the company.

- (a) 5
- (b) 7
- (c) 8
- (d) 15

(ii) If a charge is created on or after 02-11-2018 but the registration is not made within the original period of 30 days and also not made within next 30 days after the expiry of original 30 days, then the Registrar is empowered to allow such registration to be made within a further period of _____

- (a) 30 days
- (b) 45 days
- (c) 60 days
- (d) 90 days

DISCUSS AND CHECK YOUR SOLUTION WITH ME!!

For Answer Discussion video follow the link

<https://www.youtube.com/watch?v=hxQQqfkAVgs&list=PL0sBEDN99Ti5pajh79FrnXfk6EfcbrFXv&index=6>