



NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF LAW, DEPARTMENT OF COMMERCIAL LAW
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi – Abuja

2025_1 EXAMINATION

COURSE CODE: CLL804

COURSE TITLE: COMPANY LAW

CREDIT UNITS: 3

- INSTRUCTIONS:**
- (a) Indicate your Matriculation Number clearly
 - (b) Attempt Question one (1) and any other two (2) questions
 - (c) Question one (1) is compulsory and carries 30 marks. The other questions carry 20 marks each.
 - (d) Using appropriate statutory and judicial authorities, present all your points in a straightforward, coherent and orderly manner.

TIME ALLOWED: 3 Hours

Question 1

Your family is the owner of a generational business of shoemaking, based in Kano State. To continue the tradition and project the business for a generational wealth, your parents decided to reorganize the business. As a newly minted MBA graduate from the prestigious National Open University of Nigeria, your input in this effort is inevitable and you have been specifically asked to address the following pertinent issues:

- (a) Are there anything capable of disqualifying any family member or a nominee of a family member from being a director of the company? (10 marks)
- (b) You advised that company form should be adopted in organising the family business. Your family members are asking what are the differences between a company as against a partnership? (10 marks)
- (c) To help the family members take a decision, they asked you to list and explain to them any two cases where the court can pierce the veil over the family business as a company. (10 marks)

Question 2

The legal nature of Corporate Affairs Commission undoubtedly and characteristically set it apart as the institutional mechanism endowed with the power to administer the CAMA, including to register, regulate and administer companies in Nigeria. Discuss (20 marks)

Question 3

Identify and explain any five statutorily permitted exceptional circumstances to the general rule that one shareholder could not constitute a meeting. (20 marks)

Question 4

Ogbeni Bature and Mallam Zanga-Zanga were the promoters of Blessed Hope Limited, formed and registered in 1990. In January 2024, the auditors discovered that Mallam Zanga-Zanga made a personal gain from the property he bought for the company, while Ogbeni Bature profited from the purchase of the company's equipment and machinery. The transactions took place in 1999. Advise the company on its options in relation to the acts of the promoters discovered after over 25 years. (20 marks).

Question 5

Write short notes on the following:

- (a) Special resolutions (10 marks)
- (b) Statutory meeting (10 marks)