Mind Maps

Chapter 1: Indian Regulatory Framework

Inside

1. Chapter 1: Indian Regulatory Framework
2. Topics 3 and 4: Sources of Law and Making a Law
3. Topic 5(a): Enforcement, Finance and Corporate Affairs
4. Topic 5(b): Home, Law and Justice, SEBI, IBBI and RBI
5. Topic 6: Structure of the Indian Judicial System

How to read the maps

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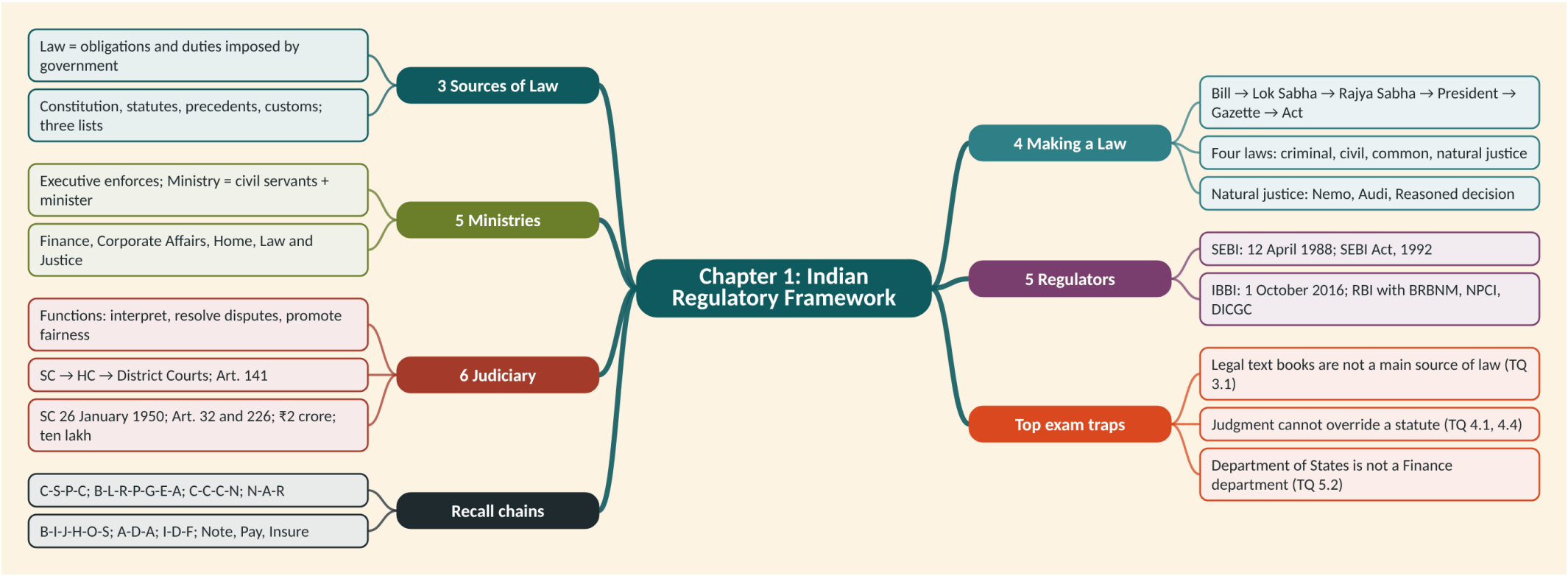
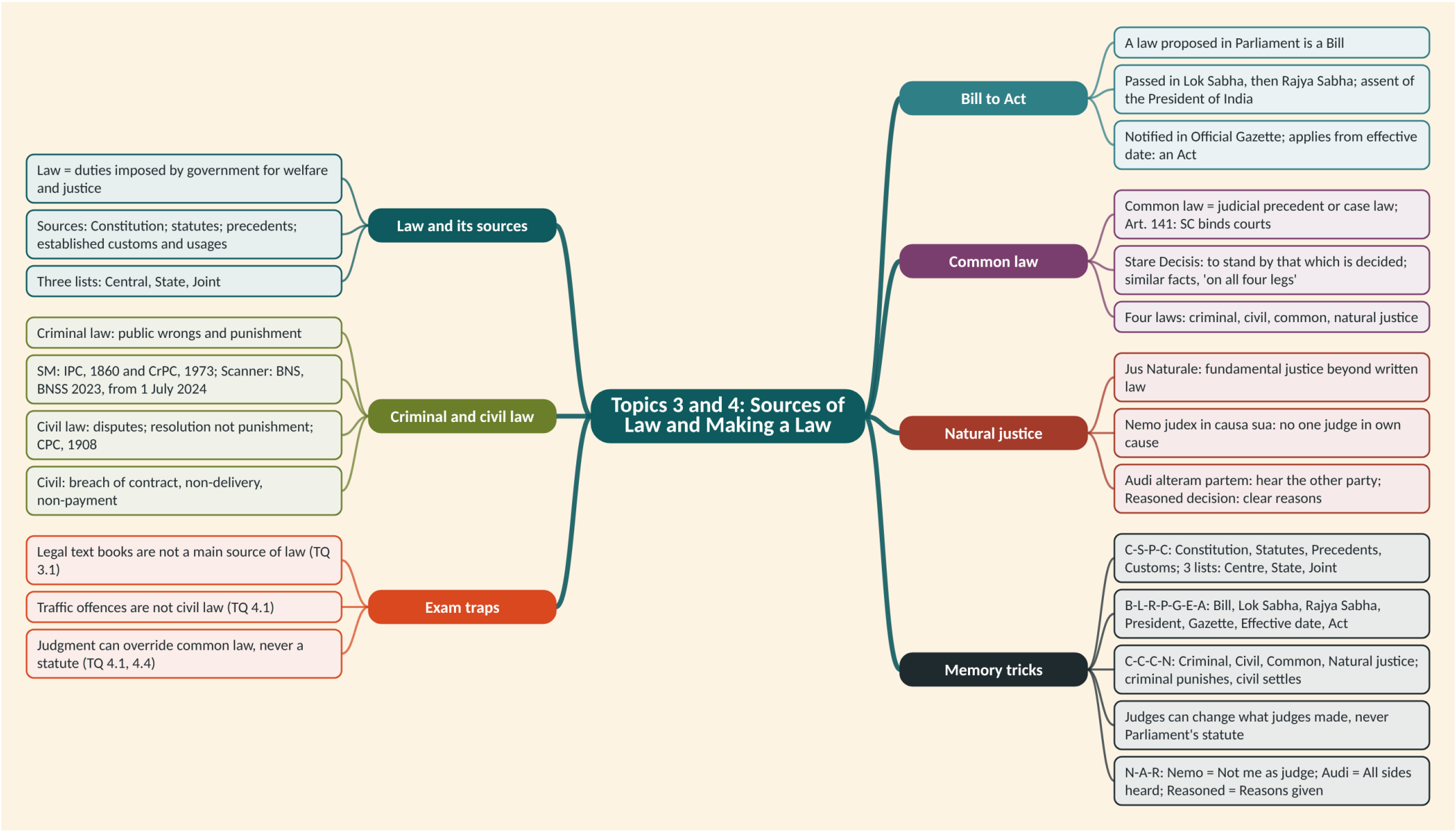
Shuchita Prakashan · Prof. Arun Kumar, Editor-in-Chief

Chapter 1: Indian Regulatory Framework



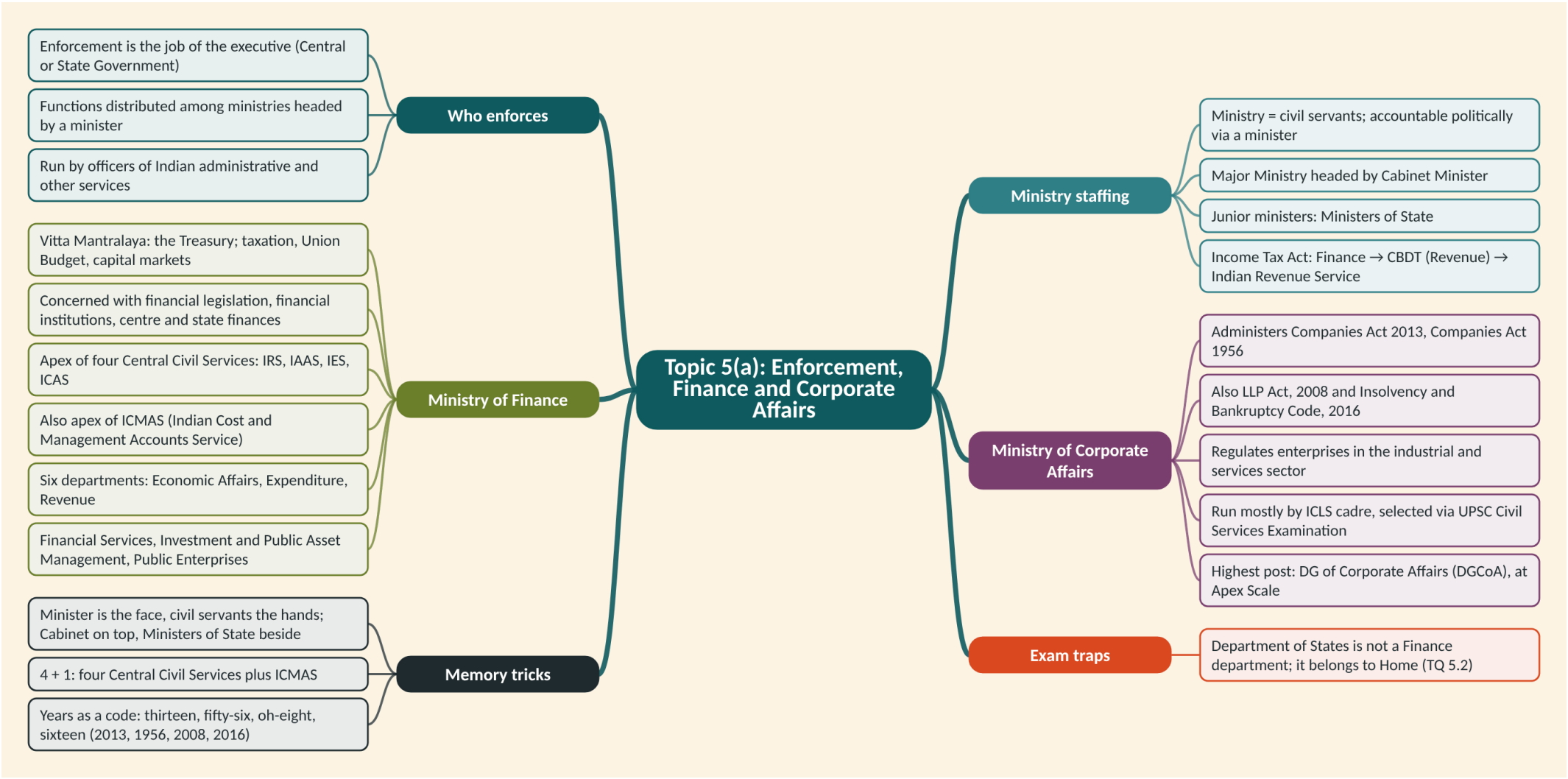
Source: P2 Ch1 flash cards, Topics 3 to 6 · SM pp.1.3 to 1.12

Topics 3 and 4: Sources of Law and Making a Law



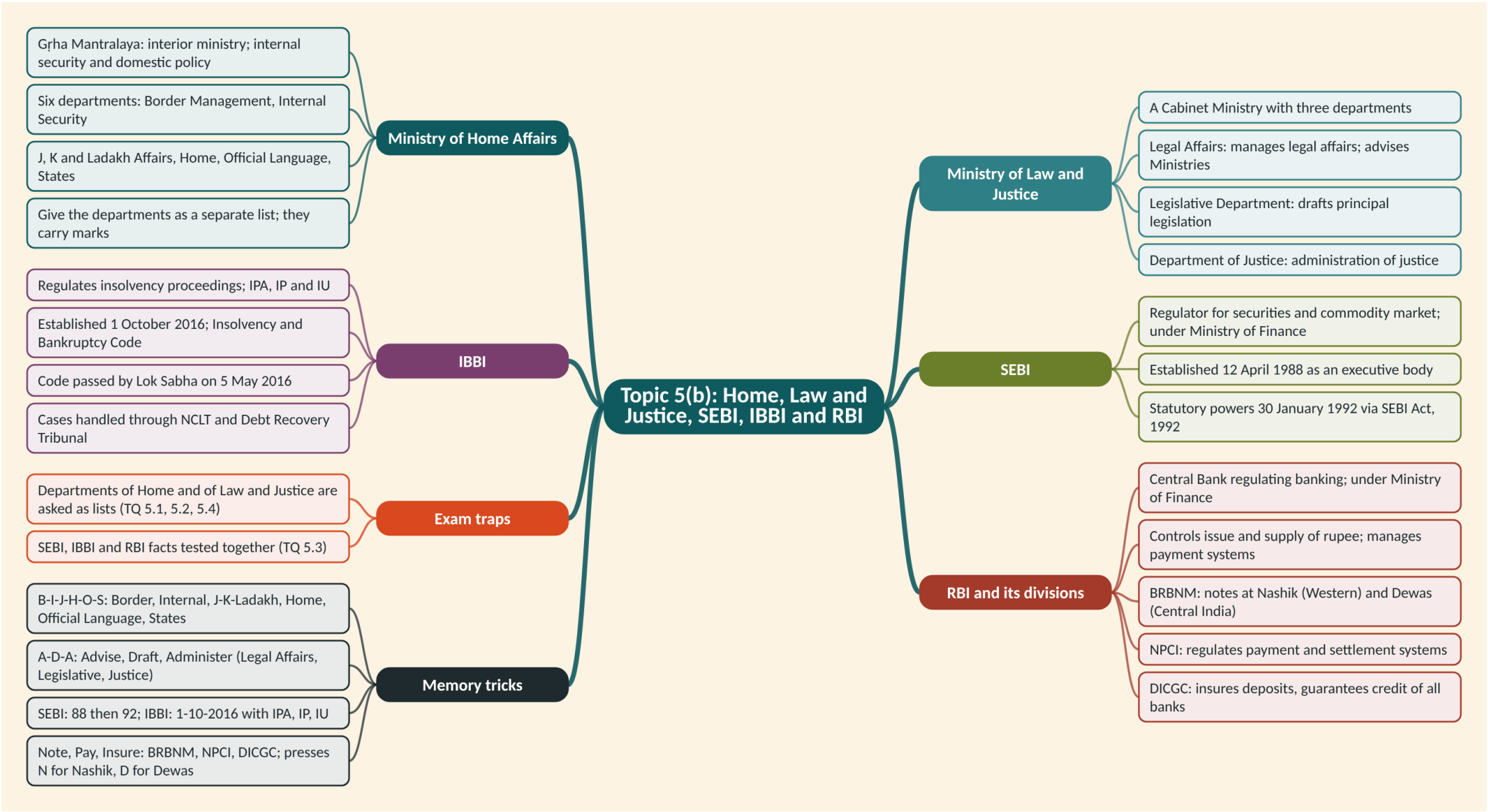
Source: P2 Ch1 flash cards 3 and 4 · SM pp.1.3 to 1.6

Topic 5(a): Enforcement, Finance and Corporate Affairs



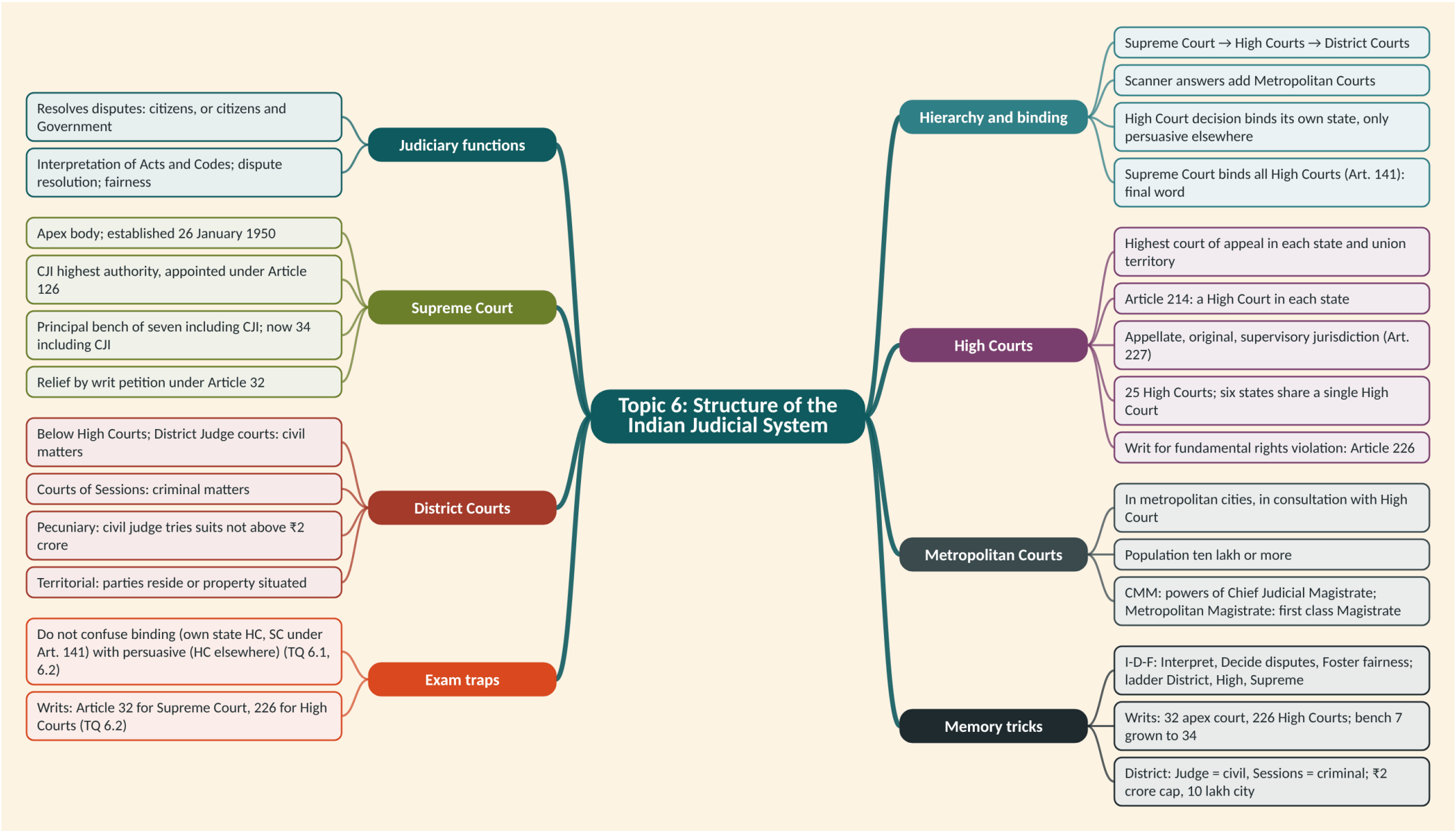
Source: P2 Ch1 flash cards 5 · SM pp.1.6 to 1.8

Topic 5(b): Home, Law and Justice, SEBI, IBBI and RBI



Source: P2 Ch1 flash cards 5 · SM pp.1.9 to 1.11

Topic 6: Structure of the Indian Judicial System



Source: P2 Ch1 flash cards 6 · SM pp.1.11 to 1.12

CA FOUNDATION · PAPER 2 · BUSINESS LAWS

Mind Maps

Chapter 2: The Indian Contract Act, 1872

Inside

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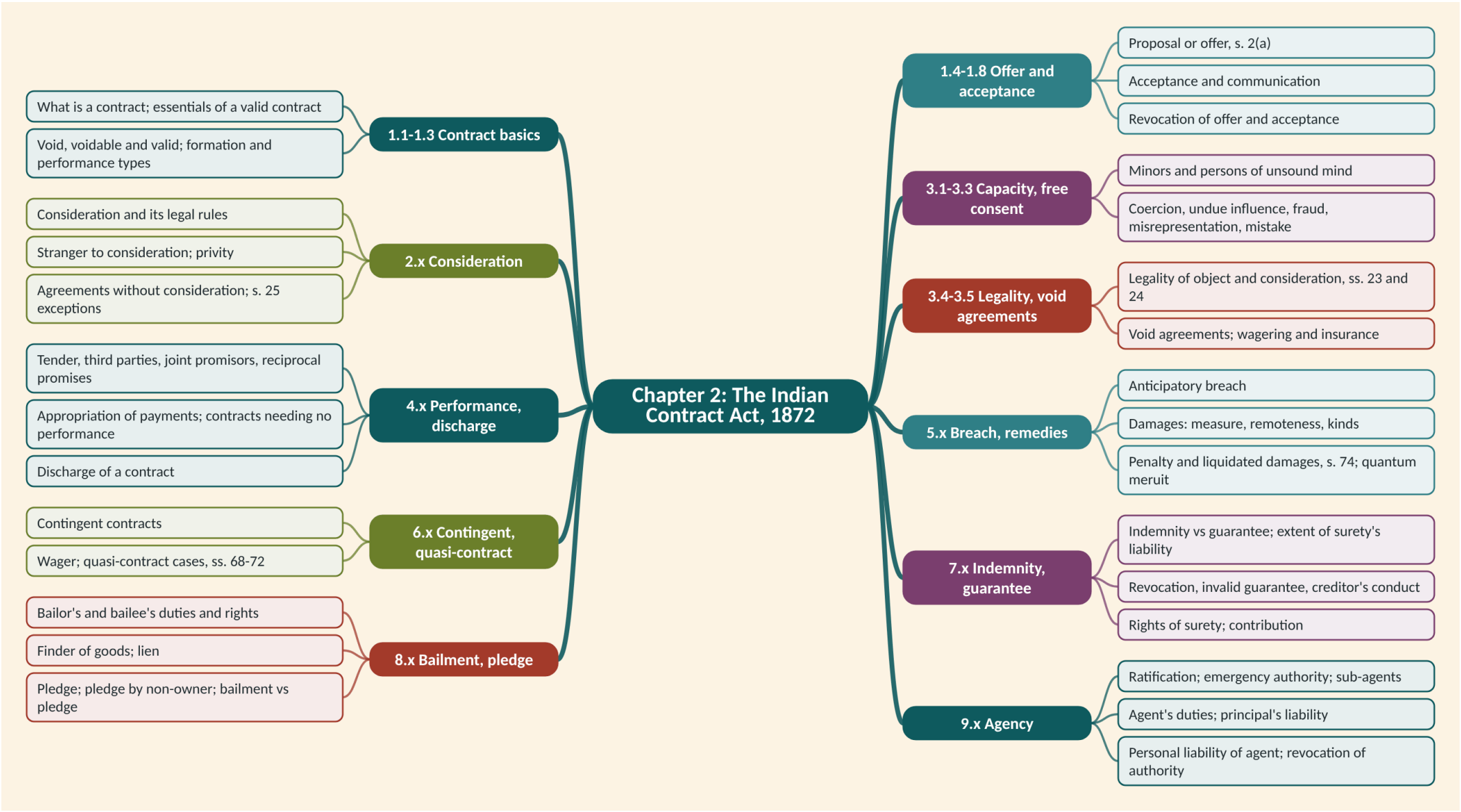
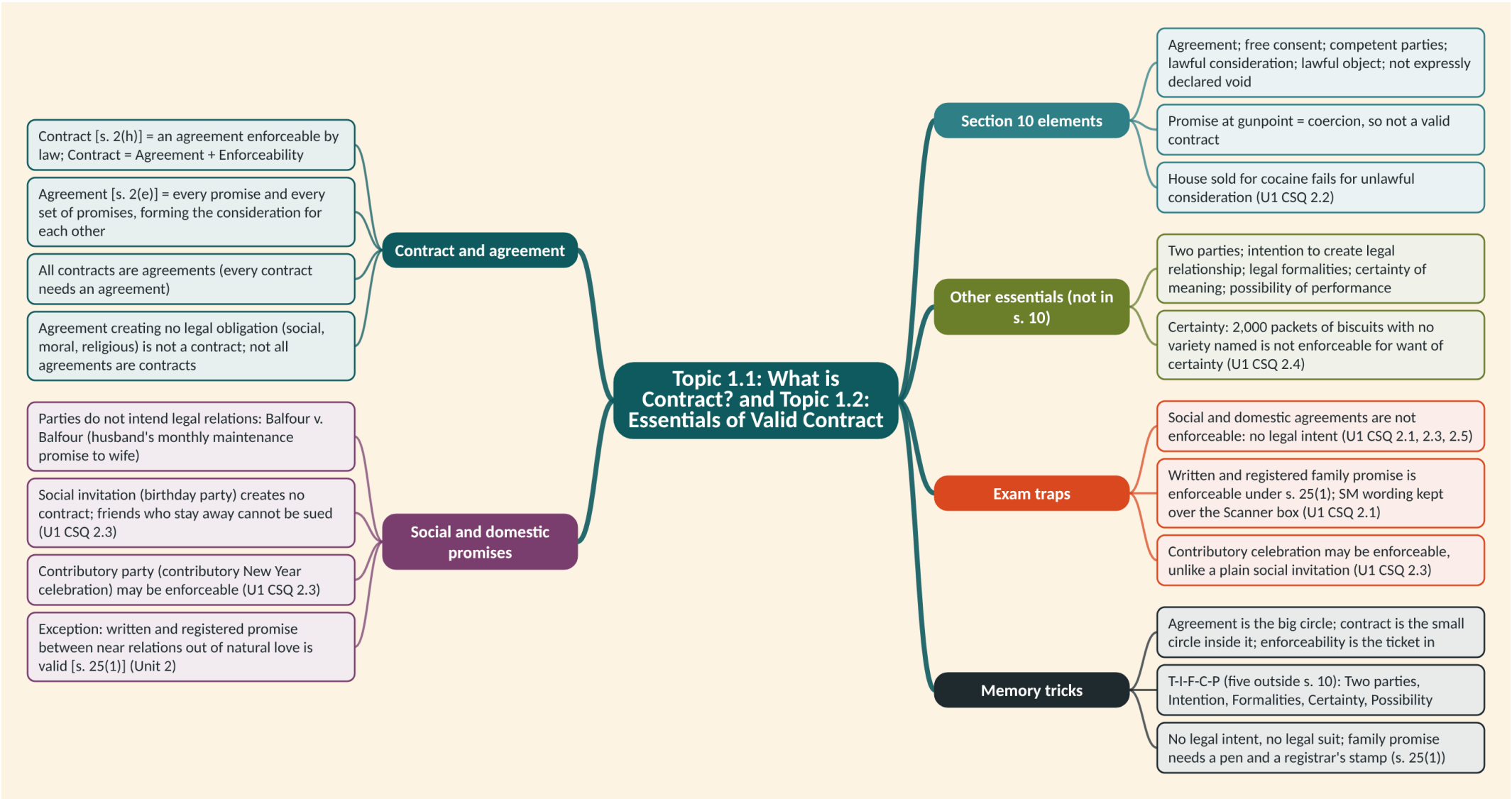
Chapter 2: The Indian Contract Act, 1872



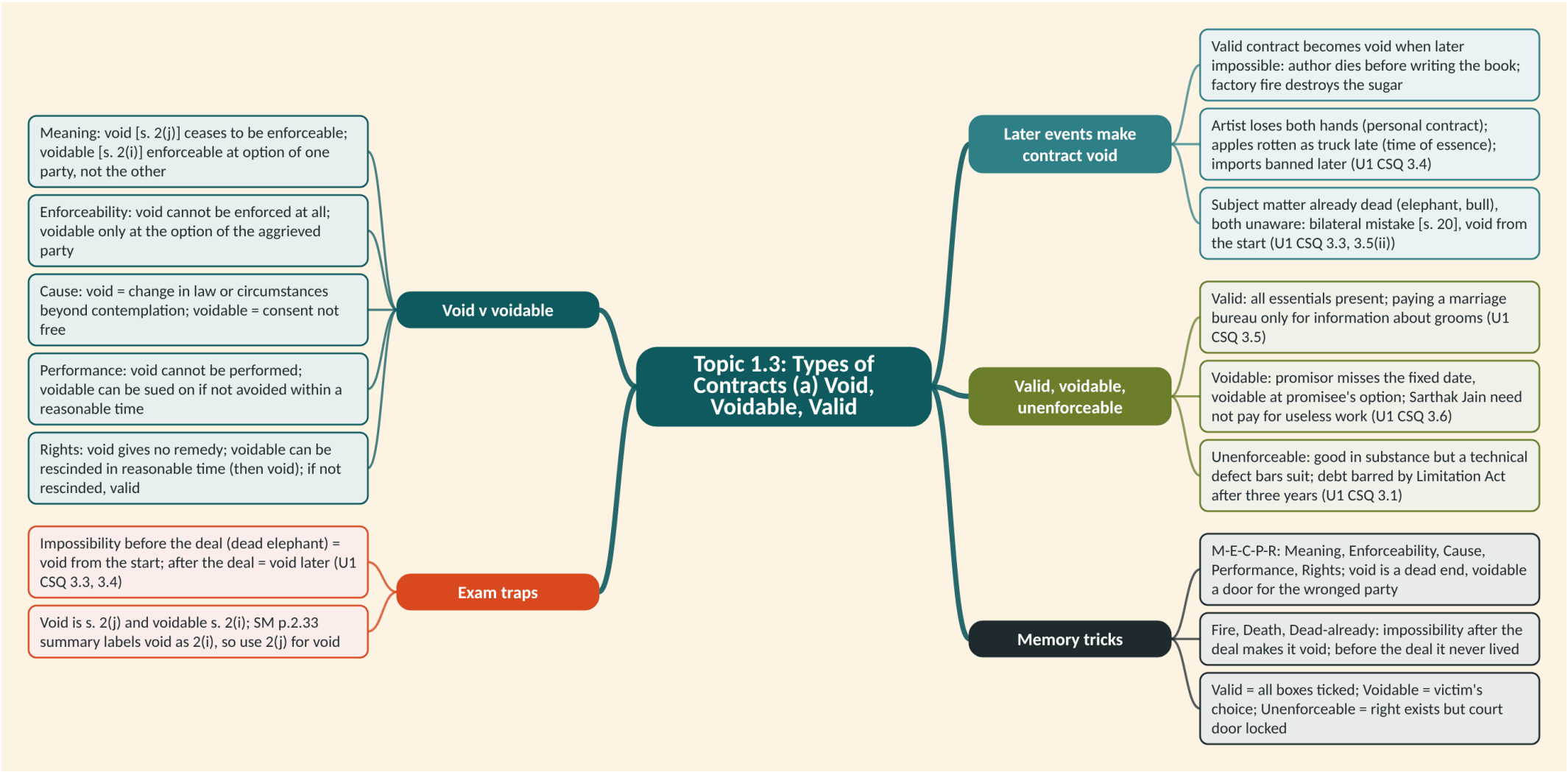
Topics 1.1 to 9.12 · Topic maps follow in syllabus order

Topic 1.1: What is Contract? and Topic 1.2: Essentials of Valid Contract



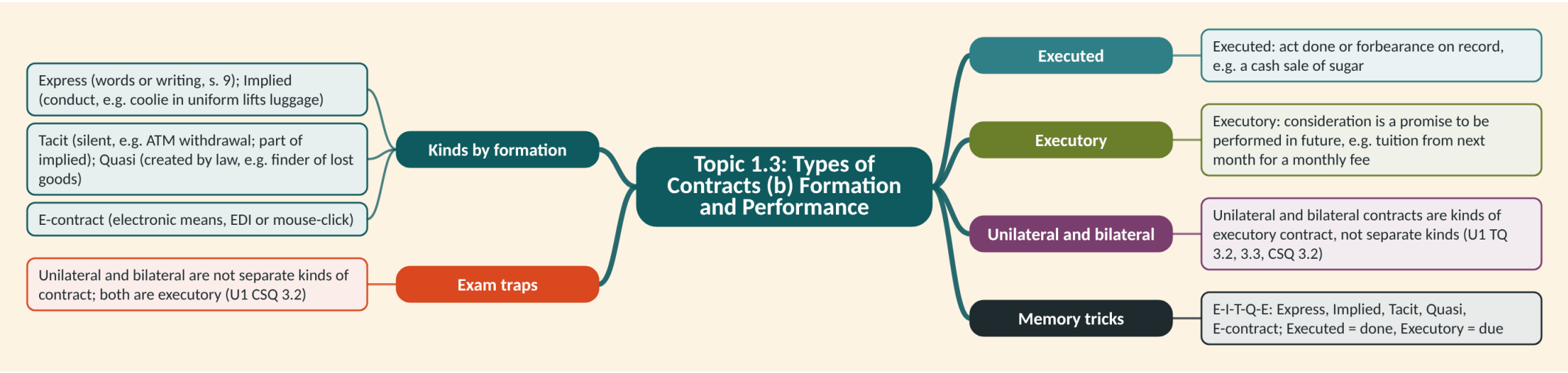
Source: P2 Ch2 flash cards 1.1, 1.2 · SM pp.2.4 to 2.7

Topic 1.3: Types of Contracts (a) Void, Voidable, Valid



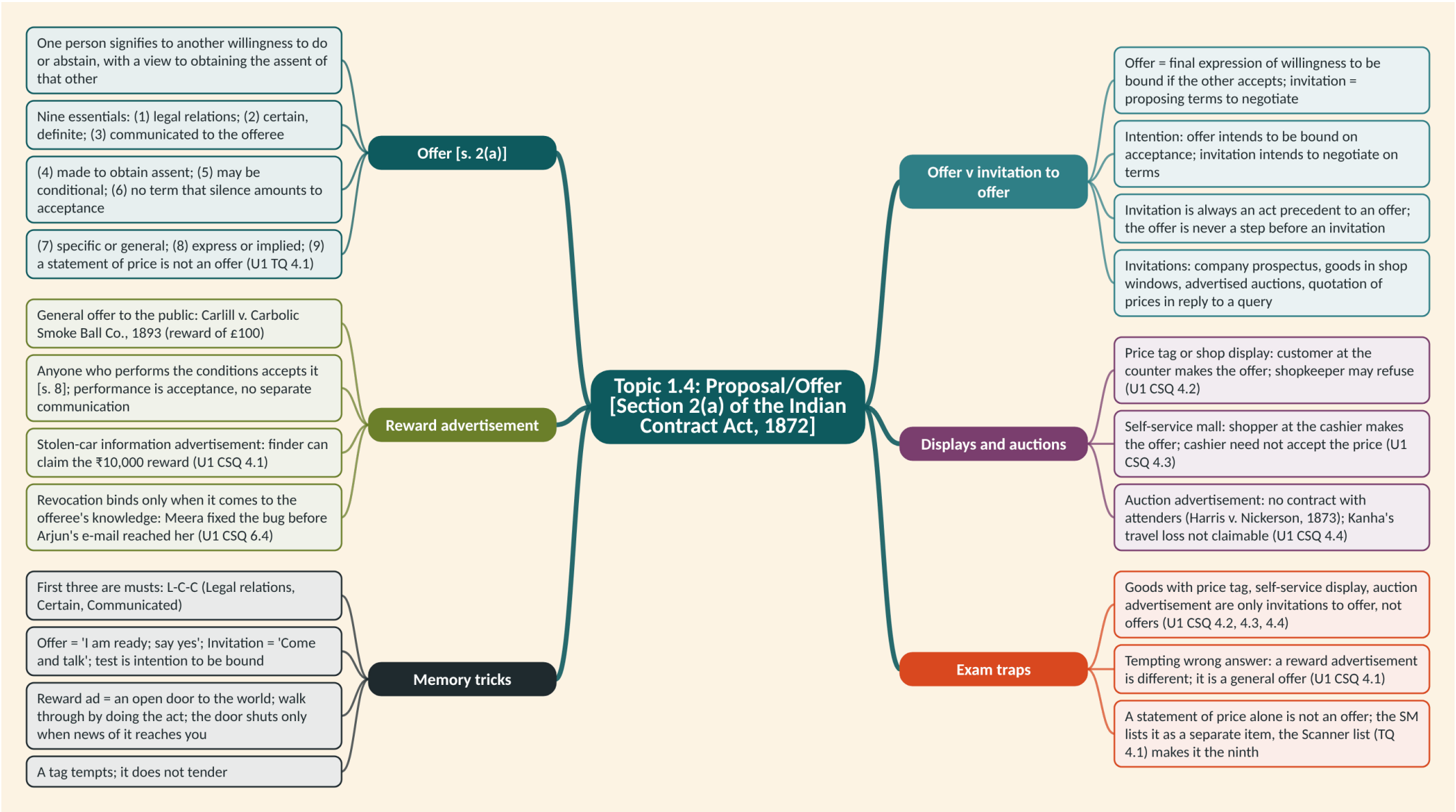
Source: P2 Ch2 flash cards 1.3 · SM pp.2.10 to 2.15, 2.73, 2.76

Topic 1.3: Types of Contracts (b) Formation and Performance



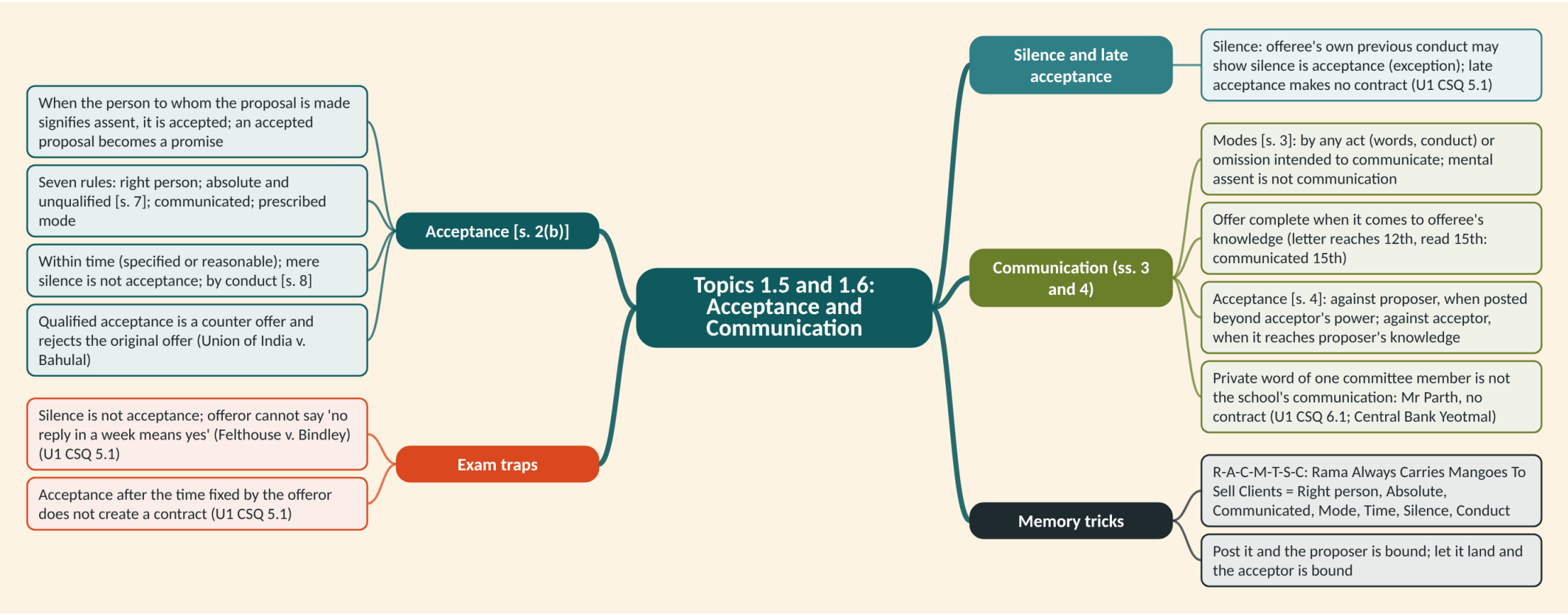
Source: P2 Ch2 flash cards 1.3 · SM pp.2.10 to 2.15, 2.73, 2.76

Topic 1.4: Proposal/Offer [Section 2(a) of the Indian Contract Act, 1872]



Source: P2 Ch2 flash cards 1.4 · SM pp.2.15 to 2.31

Topics 1.5 and 1.6: Acceptance and Communication



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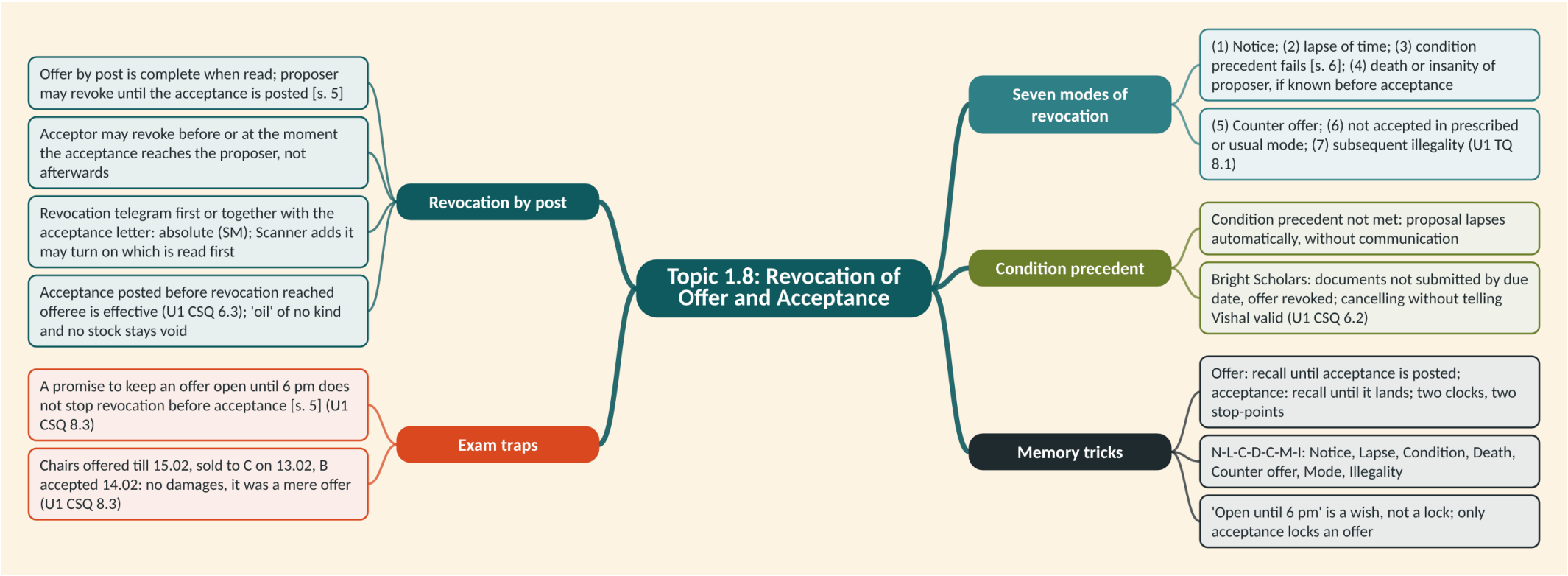
Topic 1.8: Revocation of Offer and Acceptance



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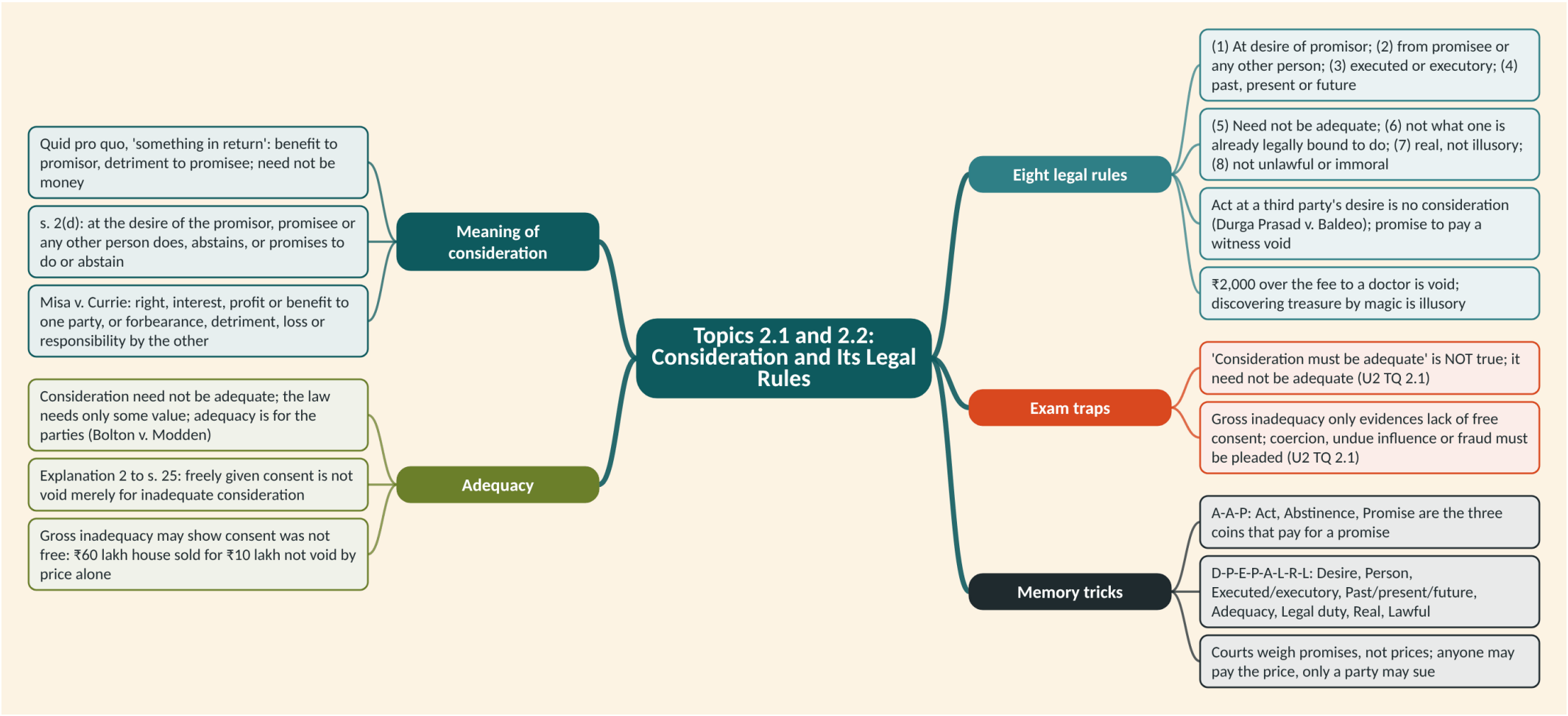
Topics 2.1 and 2.2: Consideration and Its Legal Rules



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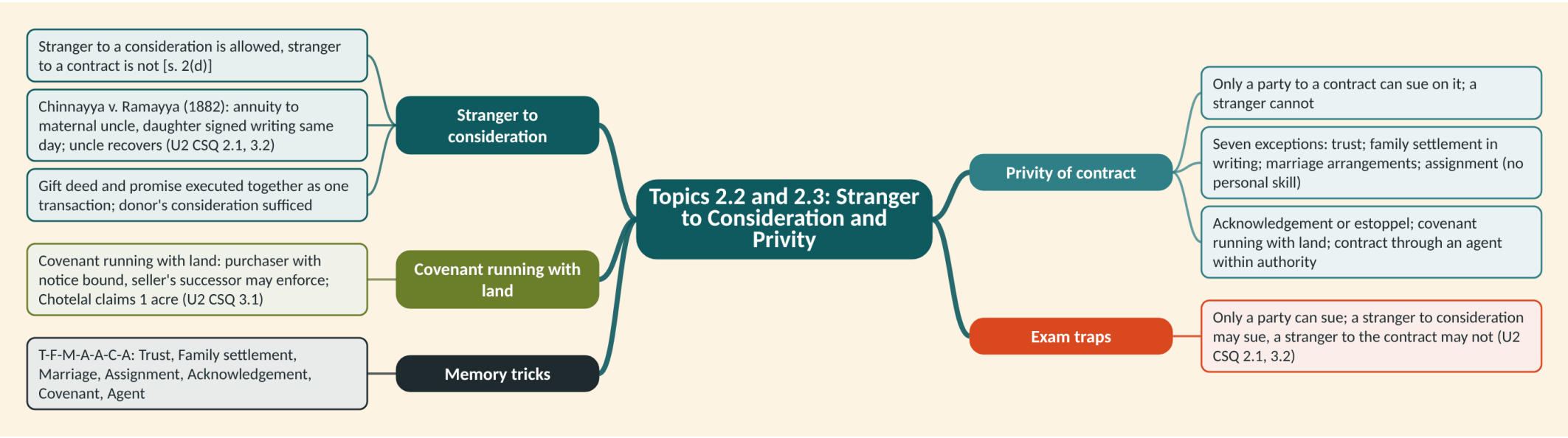
Topics 2.2 and 2.3: Stranger to Consideration and Privity



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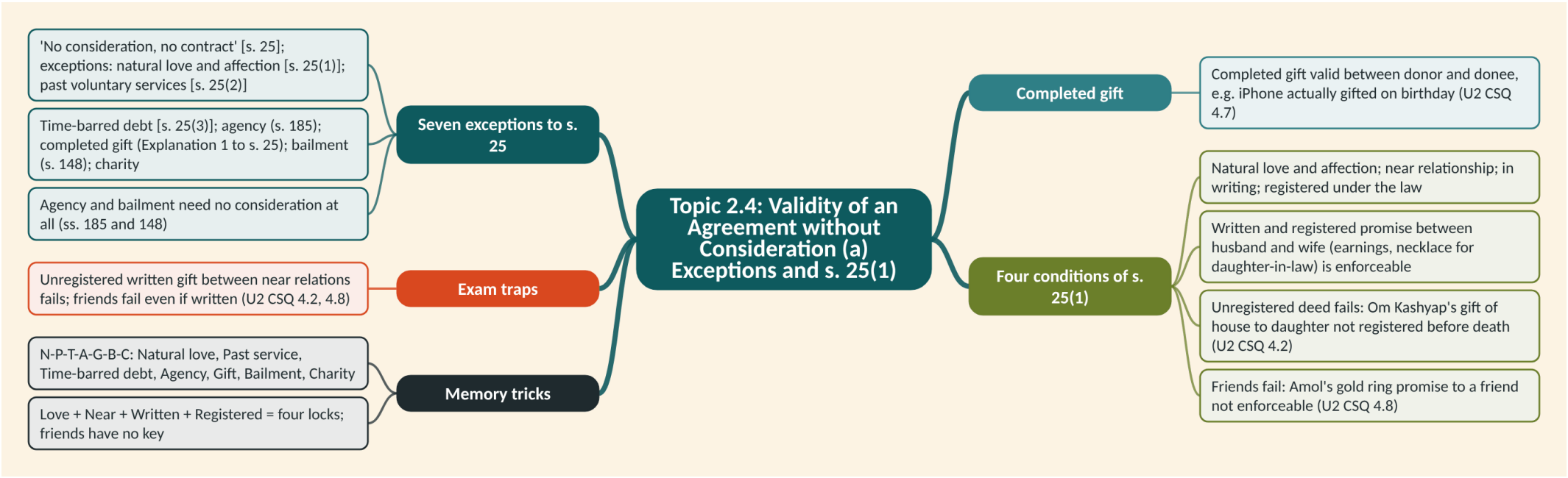
Topic 2.4: Validity of an Agreement without Consideration (a) Exceptions and s. 25(1)



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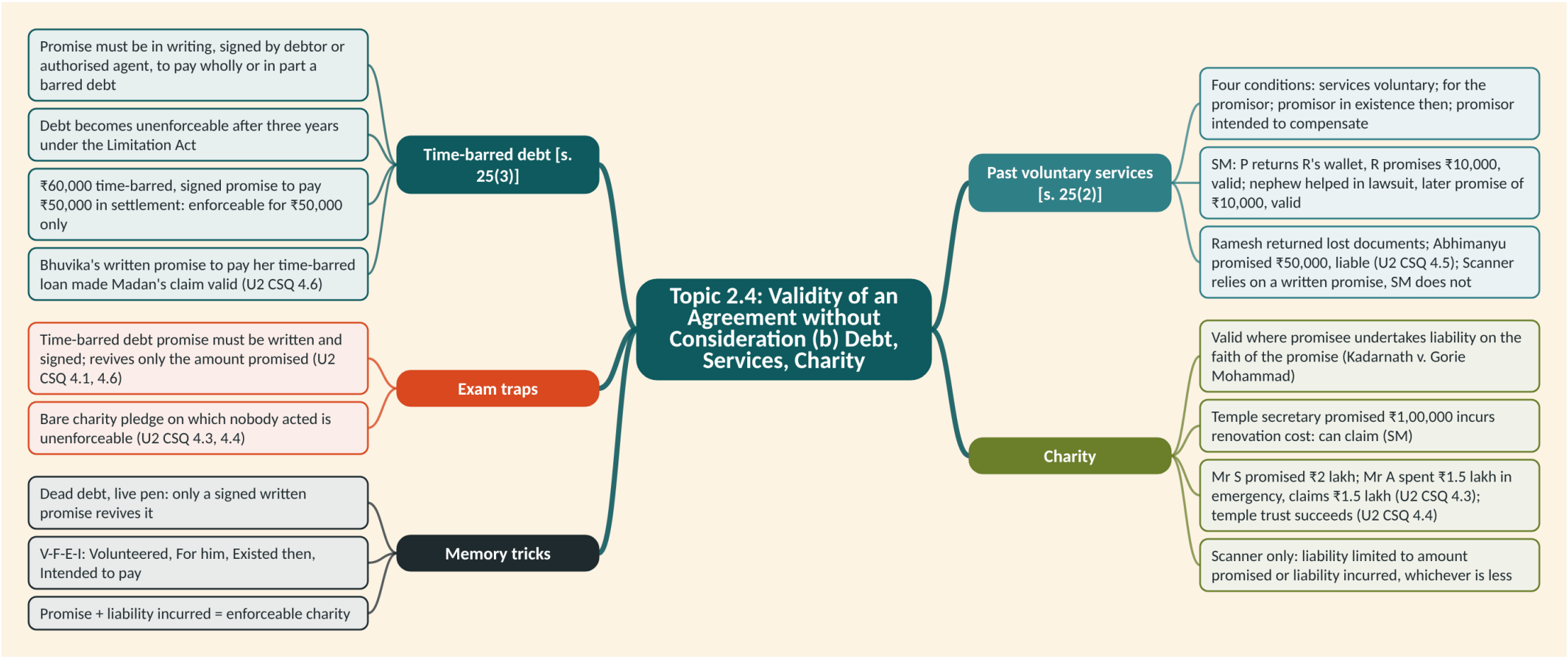
Topic 2.4: Validity of an Agreement without Consideration (b) Debt, Services, Charity



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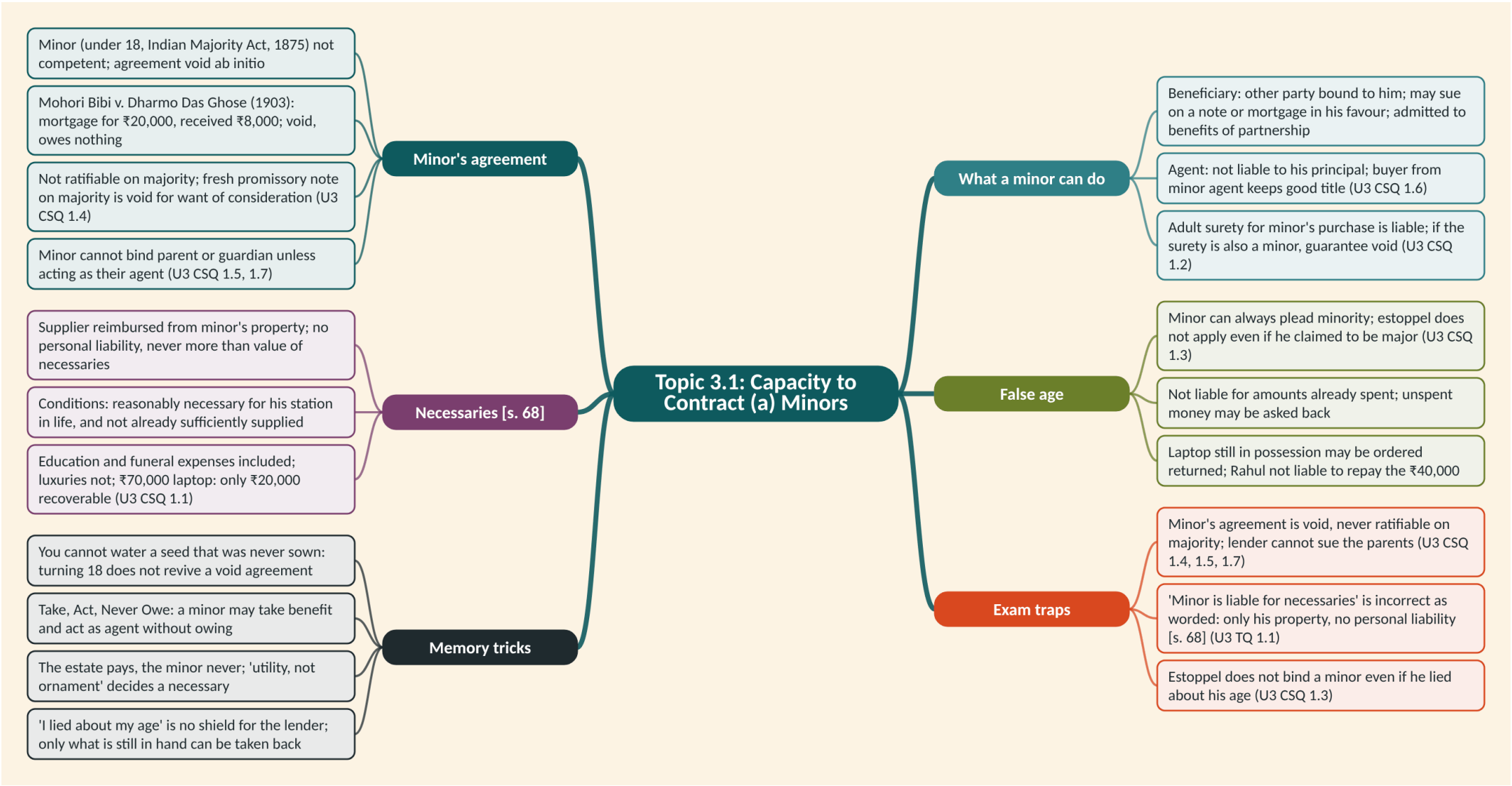
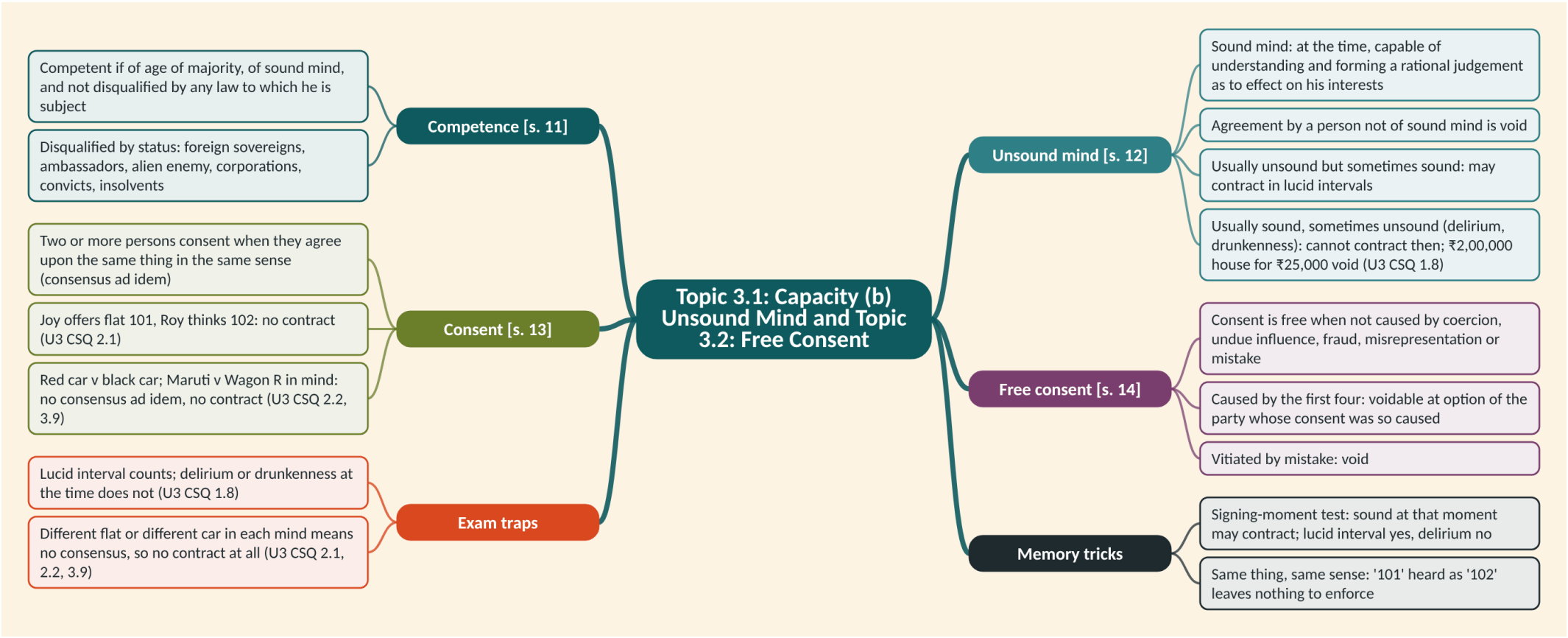
Topic 3.1: Capacity to Contract (a) Minors



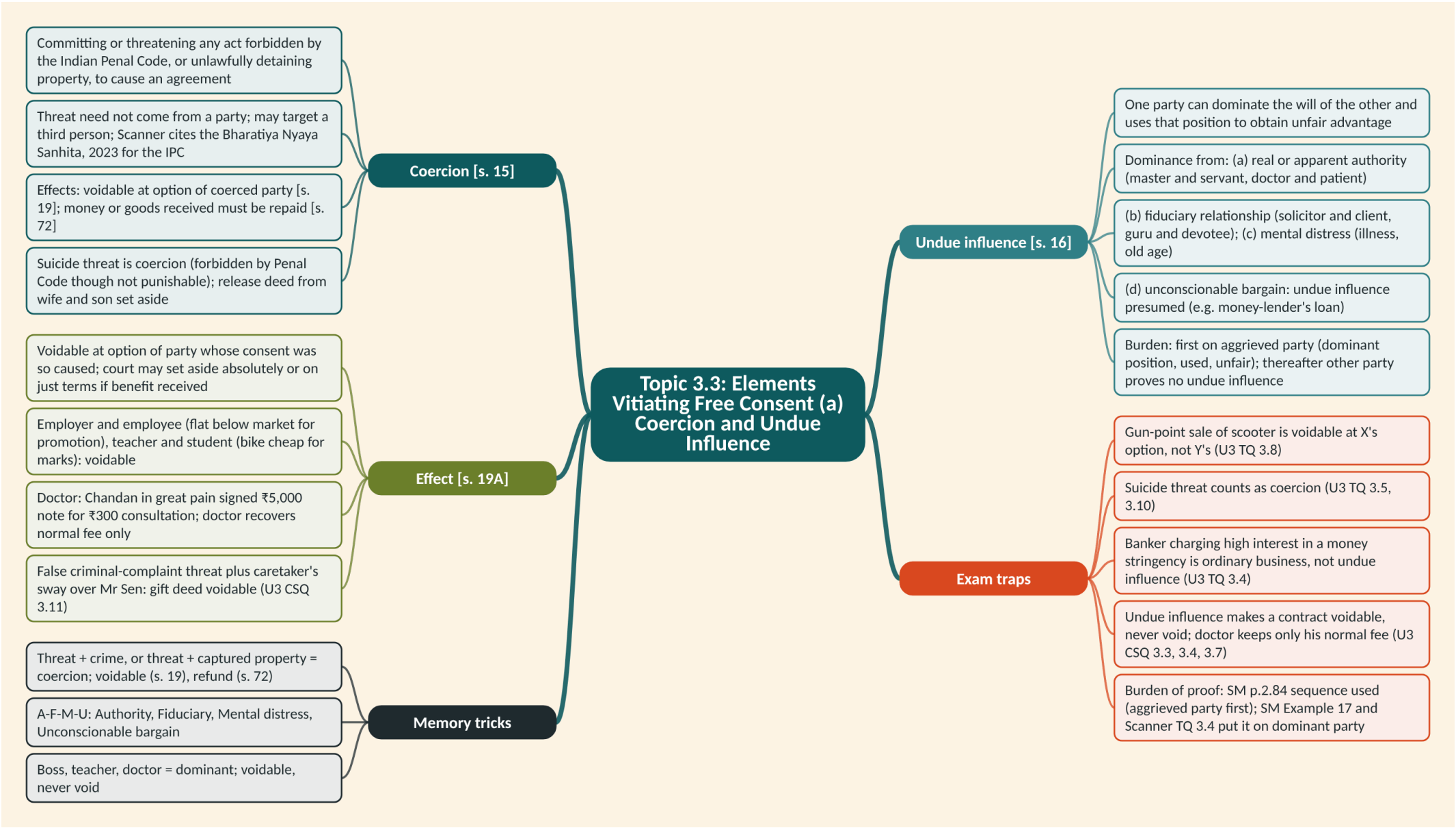
Source: P2 Ch2 flash cards 3.1 · SM pp.2.59 to 2.63

Topic 3.1: Capacity (b) Unsound Mind and Topic 3.2: Free Consent



Source: P2 Ch2 flash cards 3.1, 3.2 · SM pp.2.59, 2.63 to 2.65

Topic 3.3: Elements Vitiating Free Consent (a) Coercion and Undue Influence



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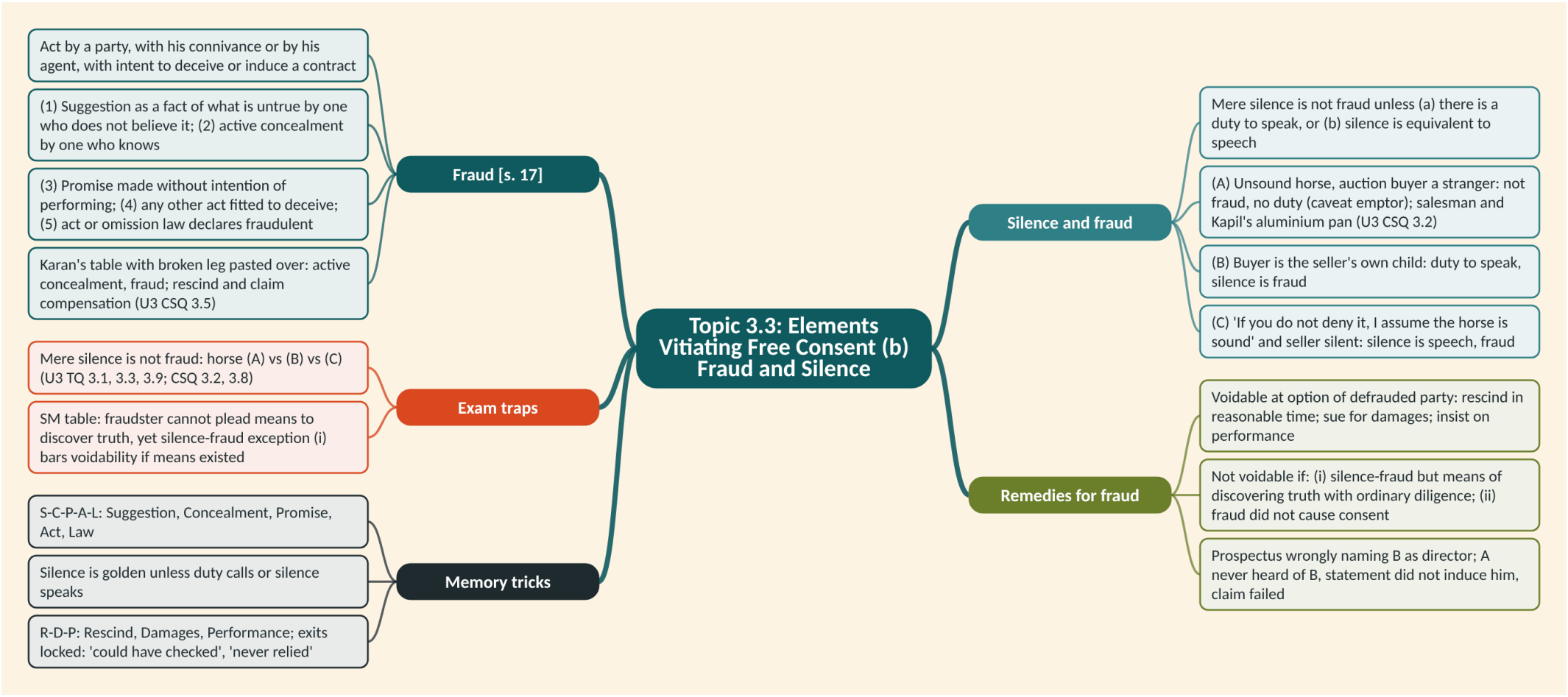
Topic 3.3: Elements Vitiating Free Consent (b) Fraud and Silence



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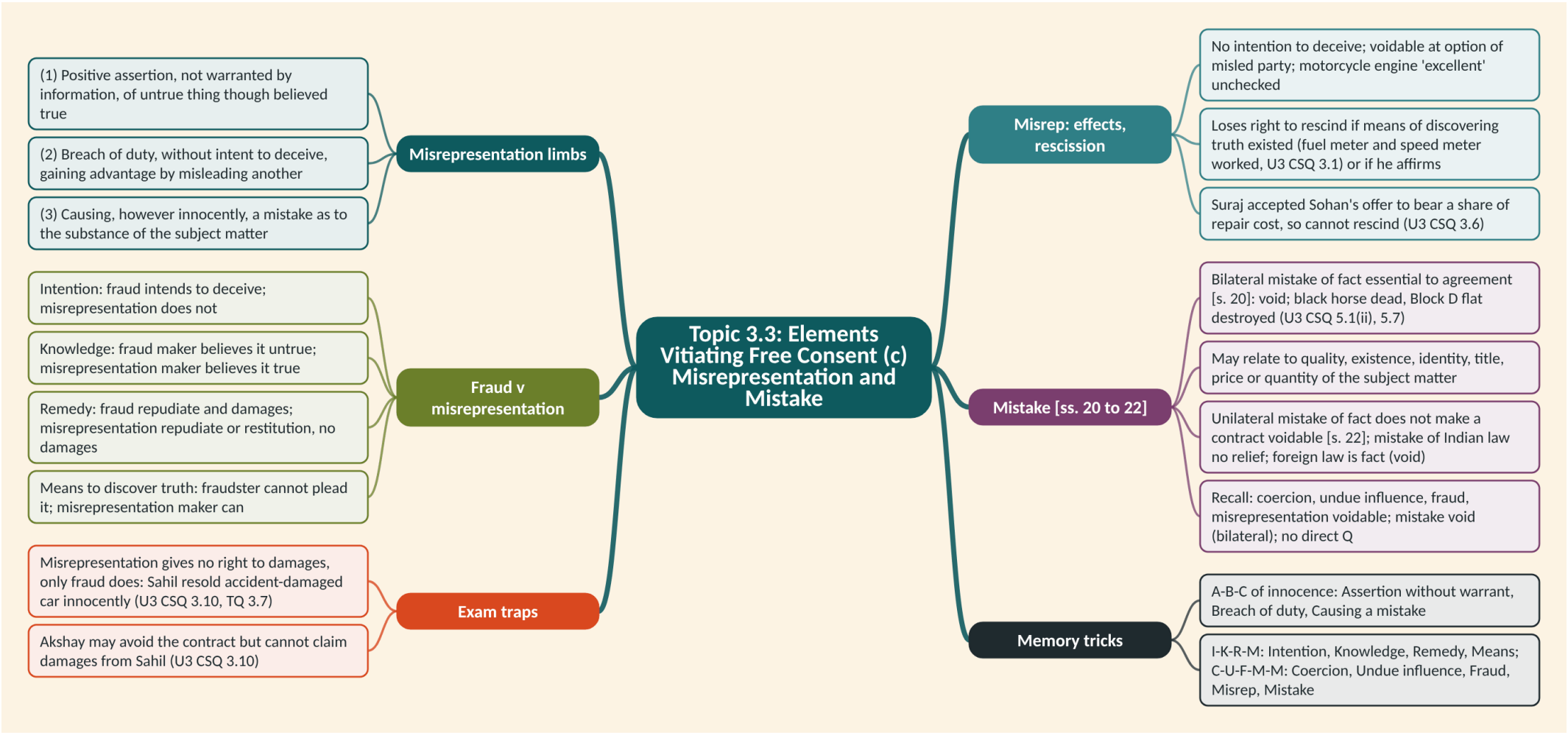
Topic 3.3: Elements Vitiating Free Consent (c) Misrepresentation and Mistake



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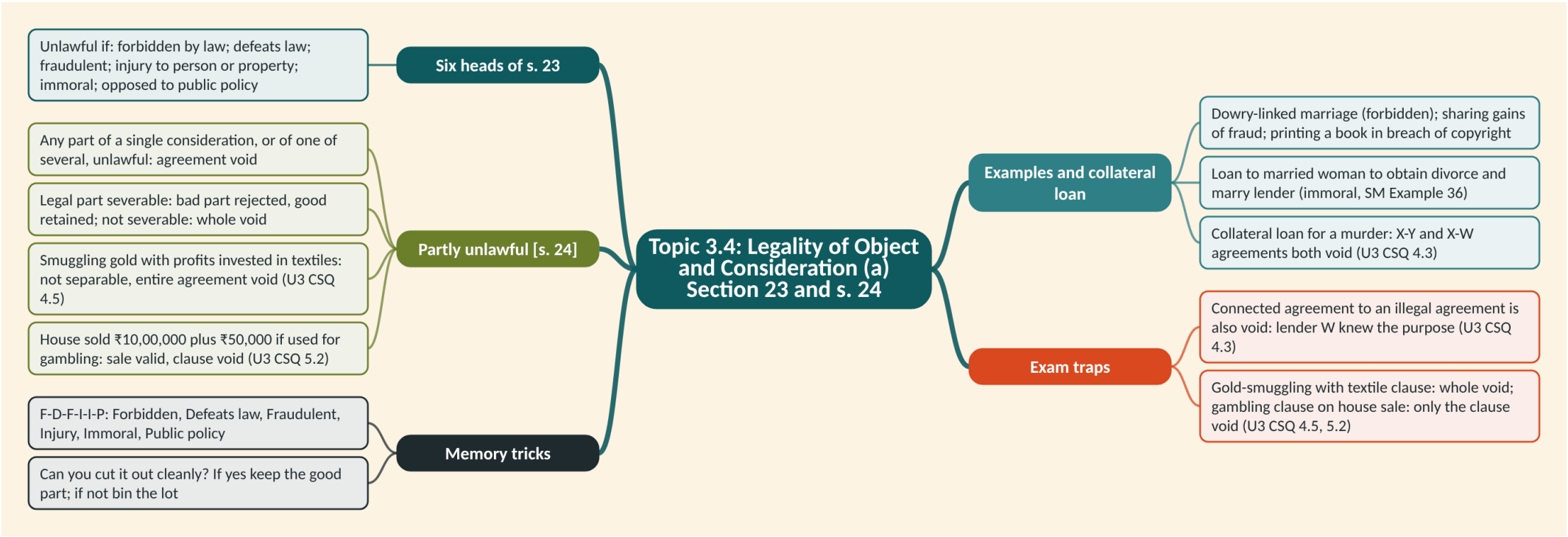
Topic 3.4: Legality of Object and Consideration (a) Section 23 and s. 24



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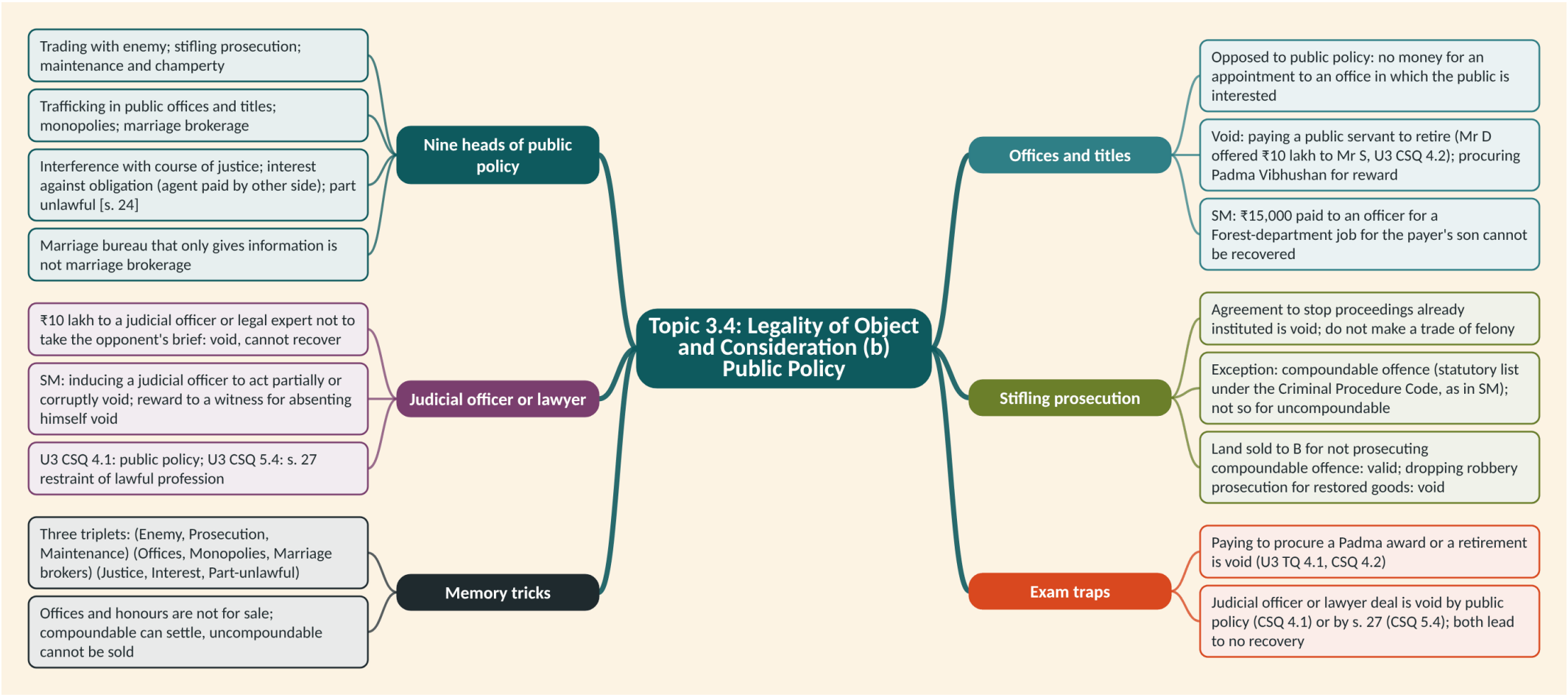
Topic 3.4: Legality of Object and Consideration (b) Public Policy



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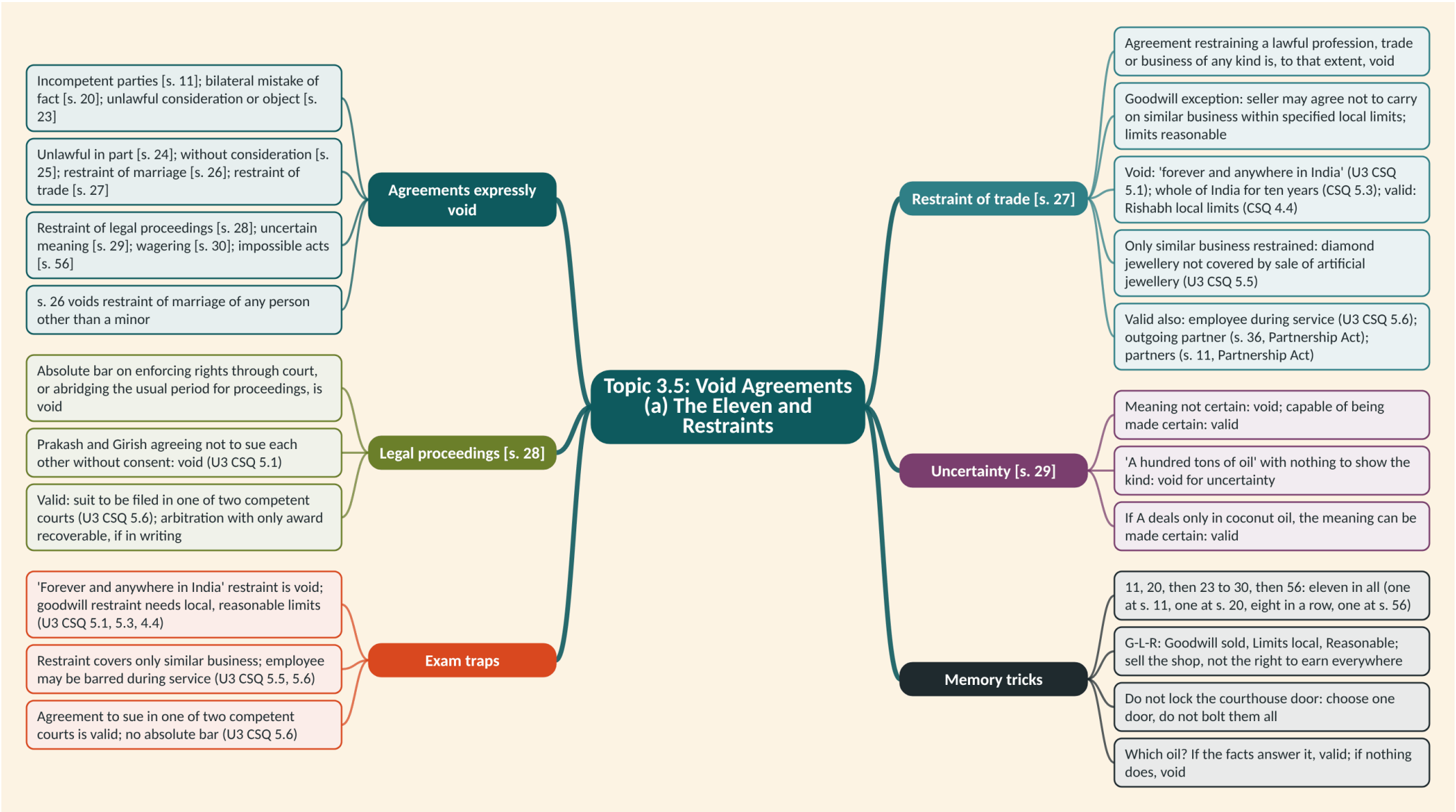
Topic 3.5: Void Agreements (a) The Eleven and Restraints



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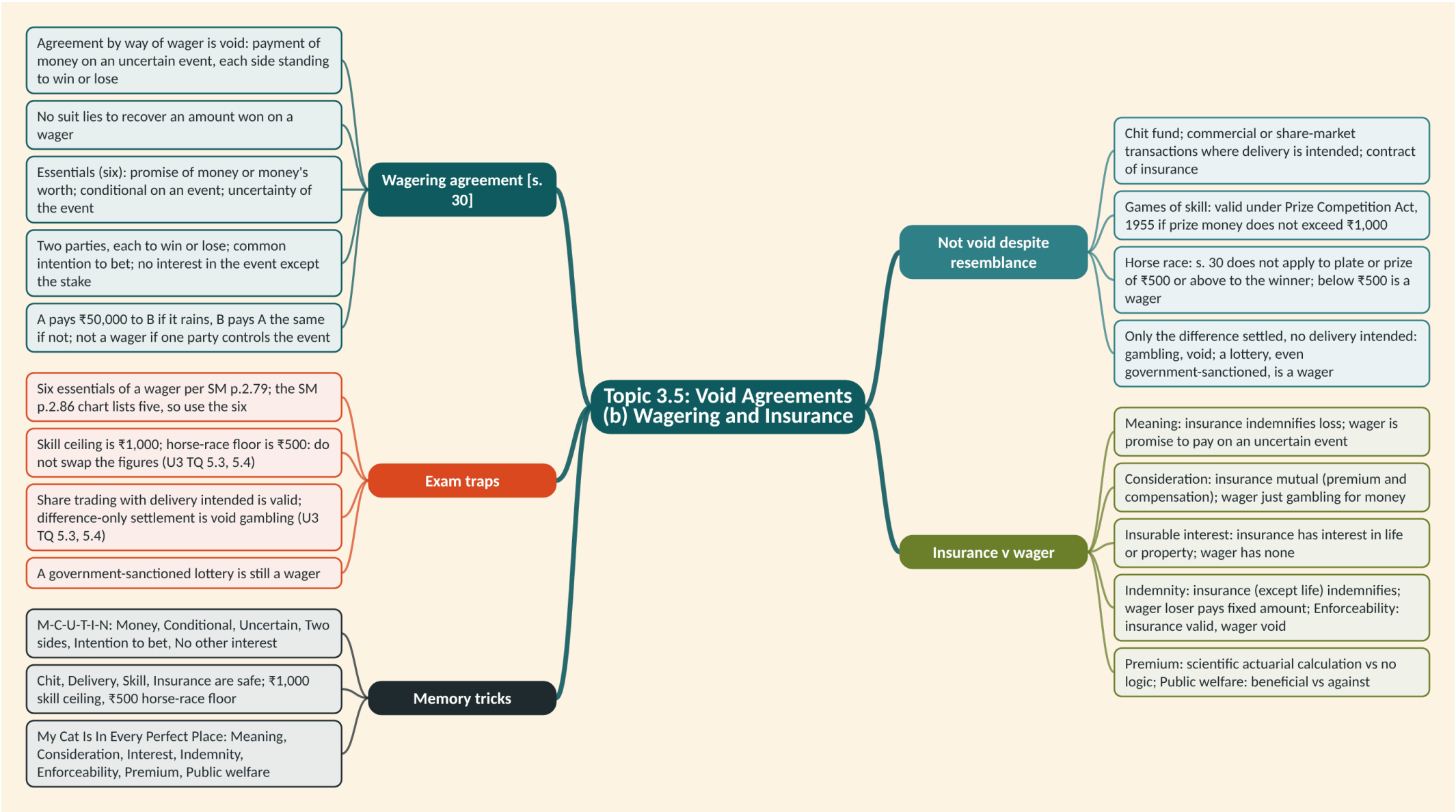
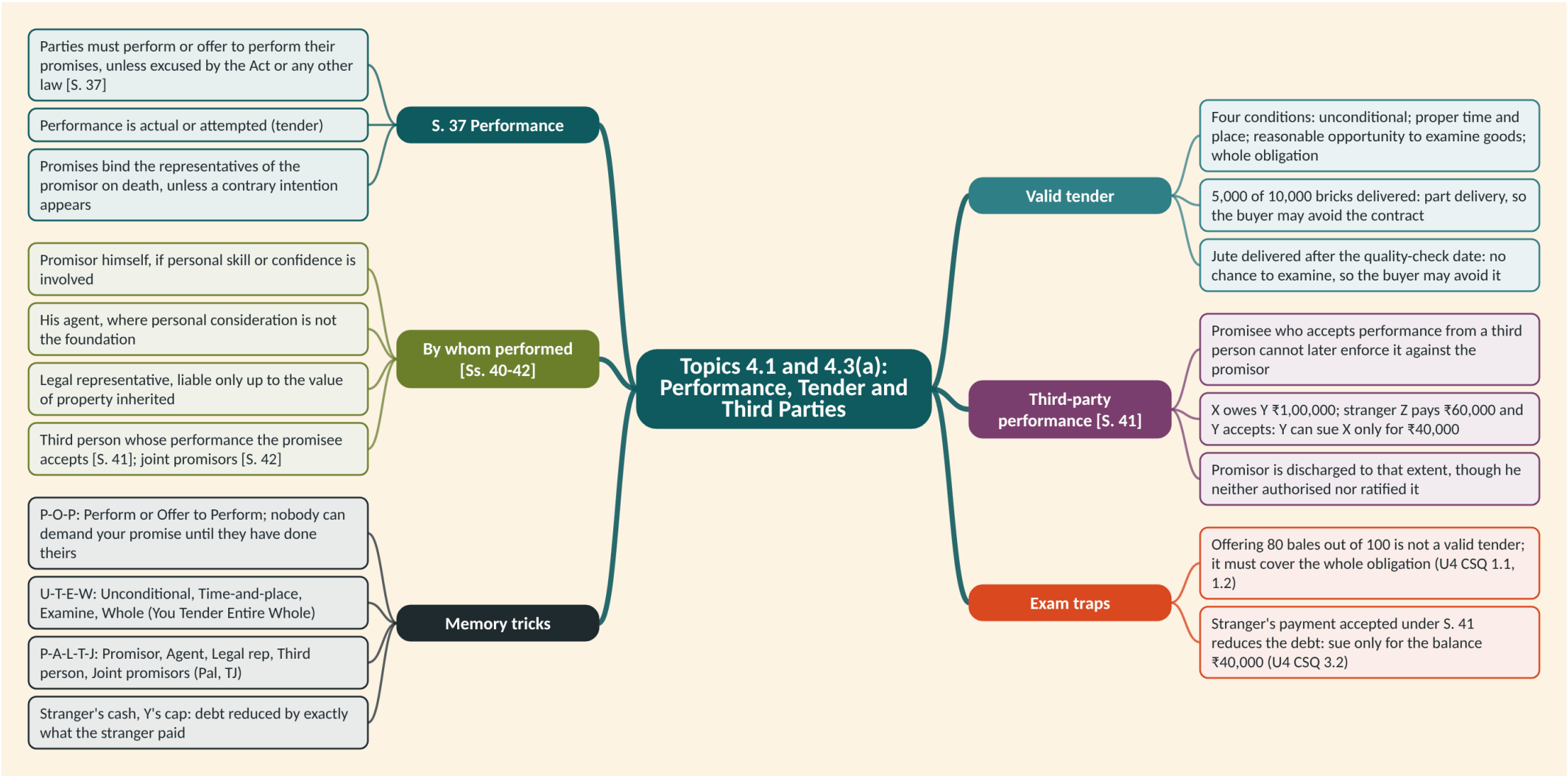
Topic 3.5: Void Agreements (b) Wagering and Insurance



Source: P2 Ch2 flash cards 3.5 · SM pp.2.79 to 2.82, 2.86

Topics 4.1 and 4.3(a): Performance, Tender and Third Parties



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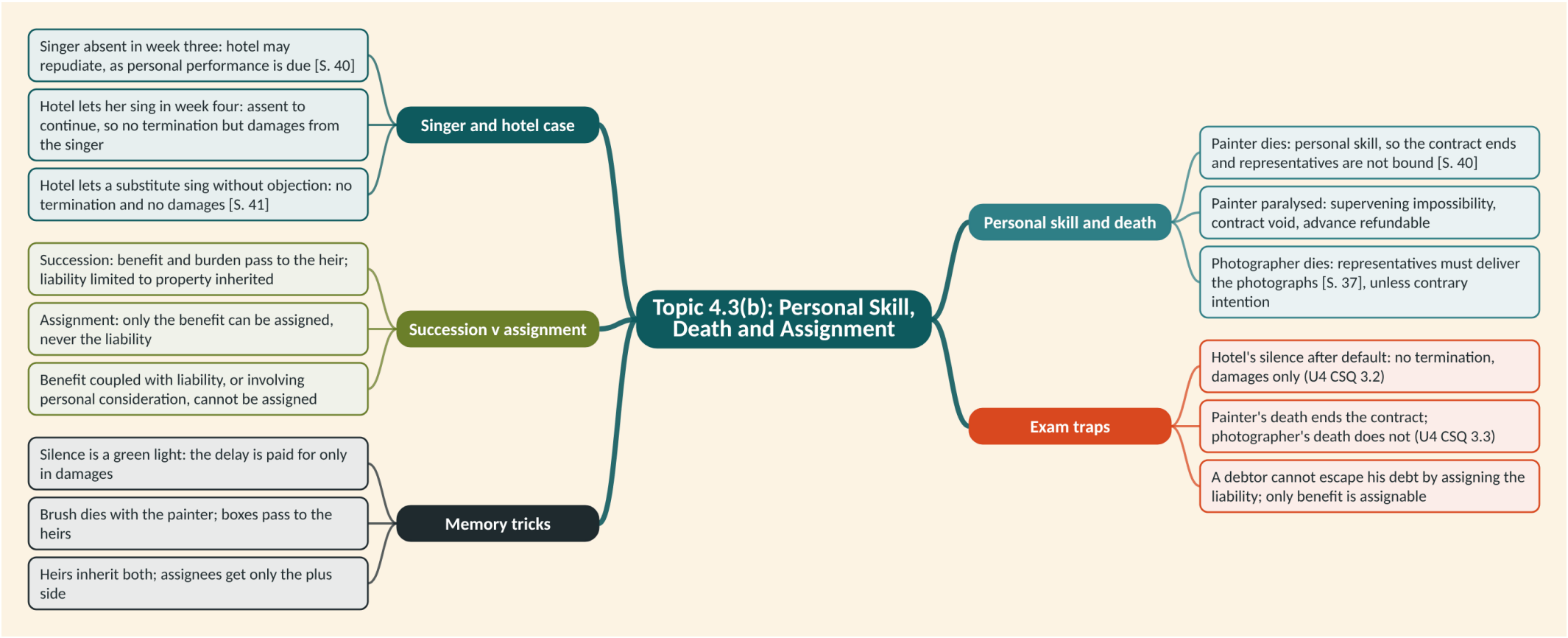
Topic 4.3(b): Personal Skill, Death and Assignment



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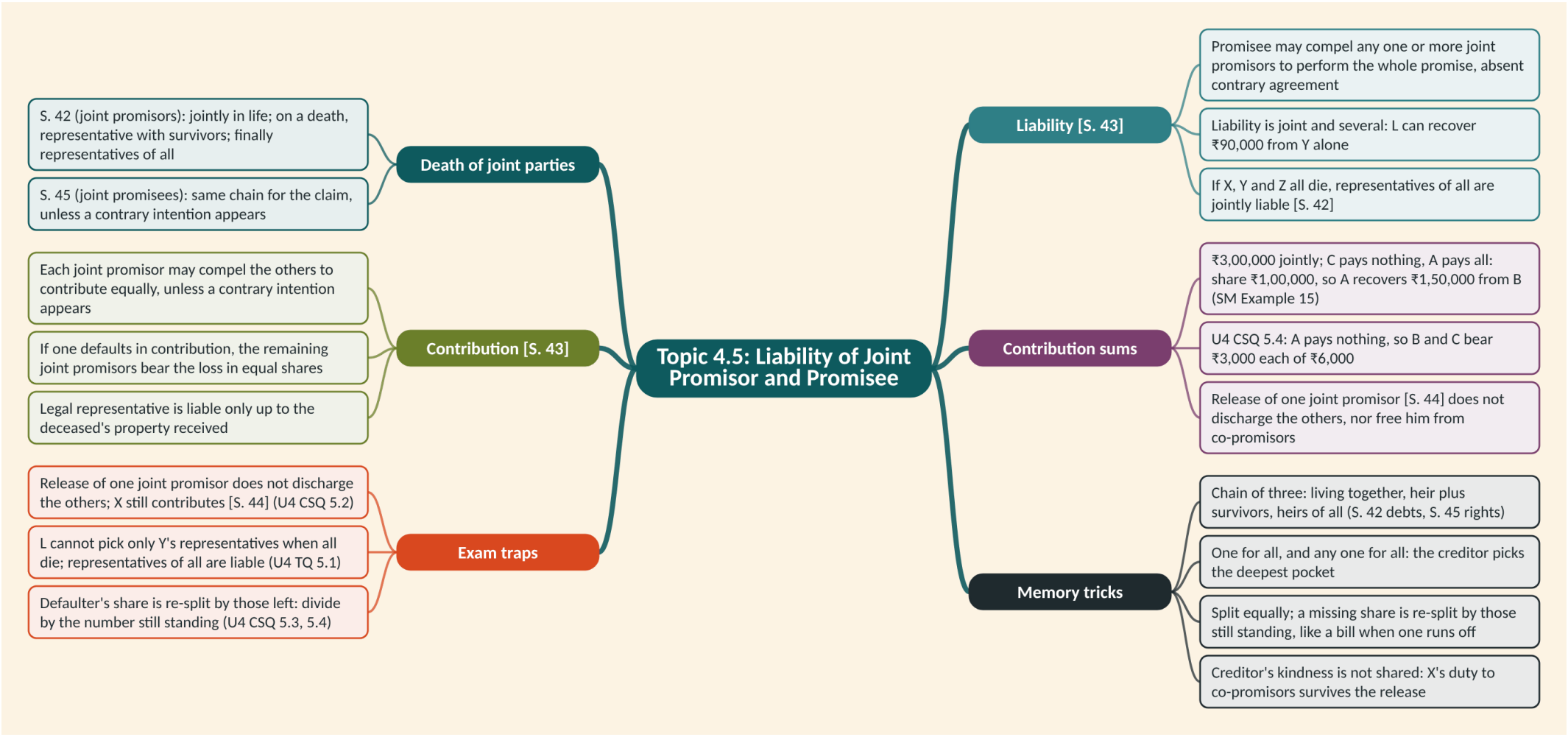
Topic 4.5: Liability of Joint Promisor and Promisee



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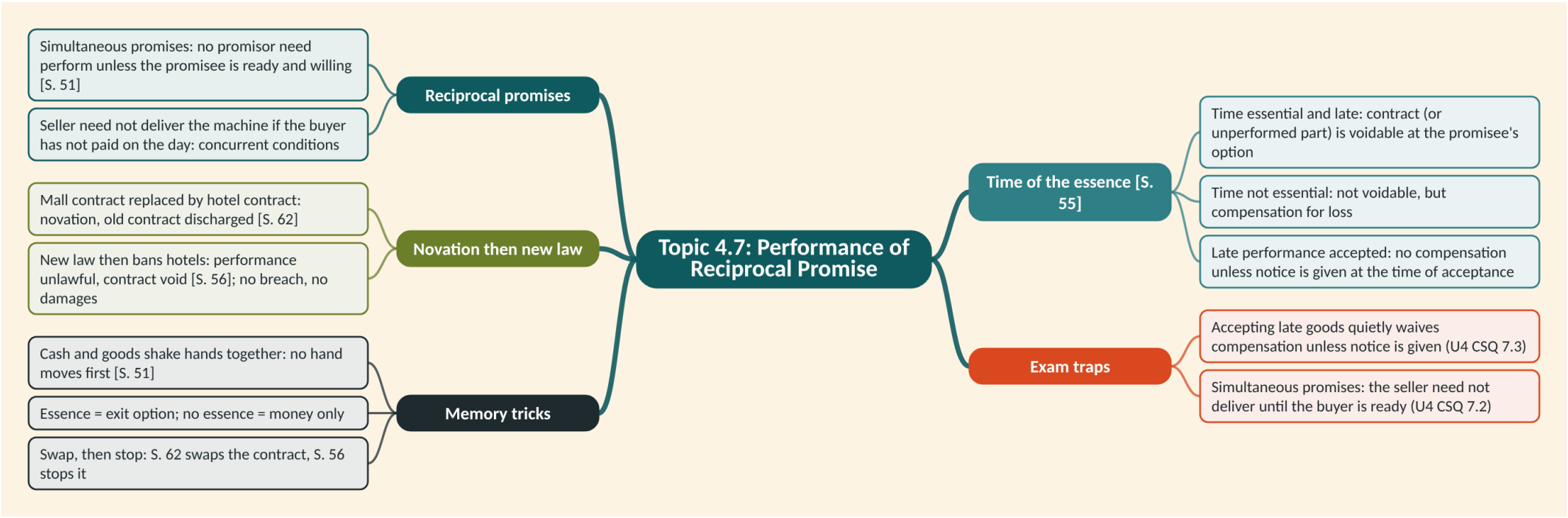
Topic 4.7: Performance of Reciprocal Promise



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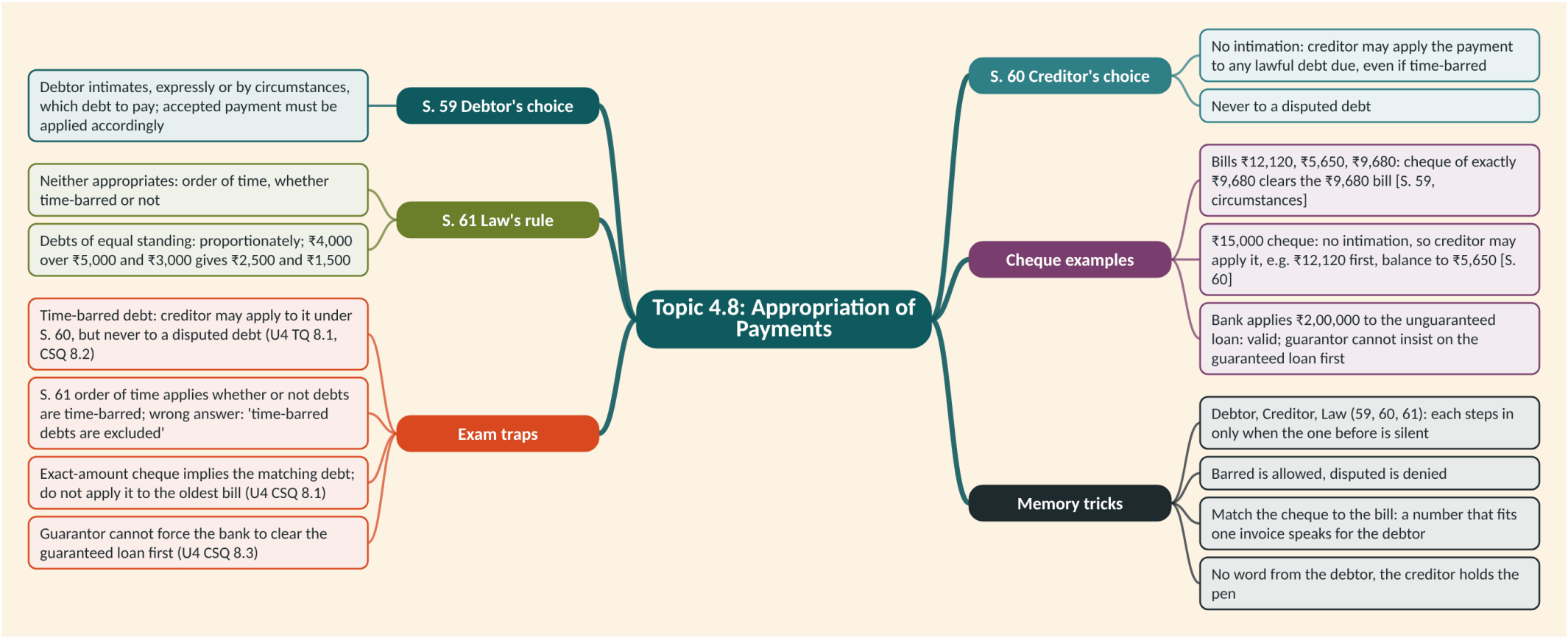
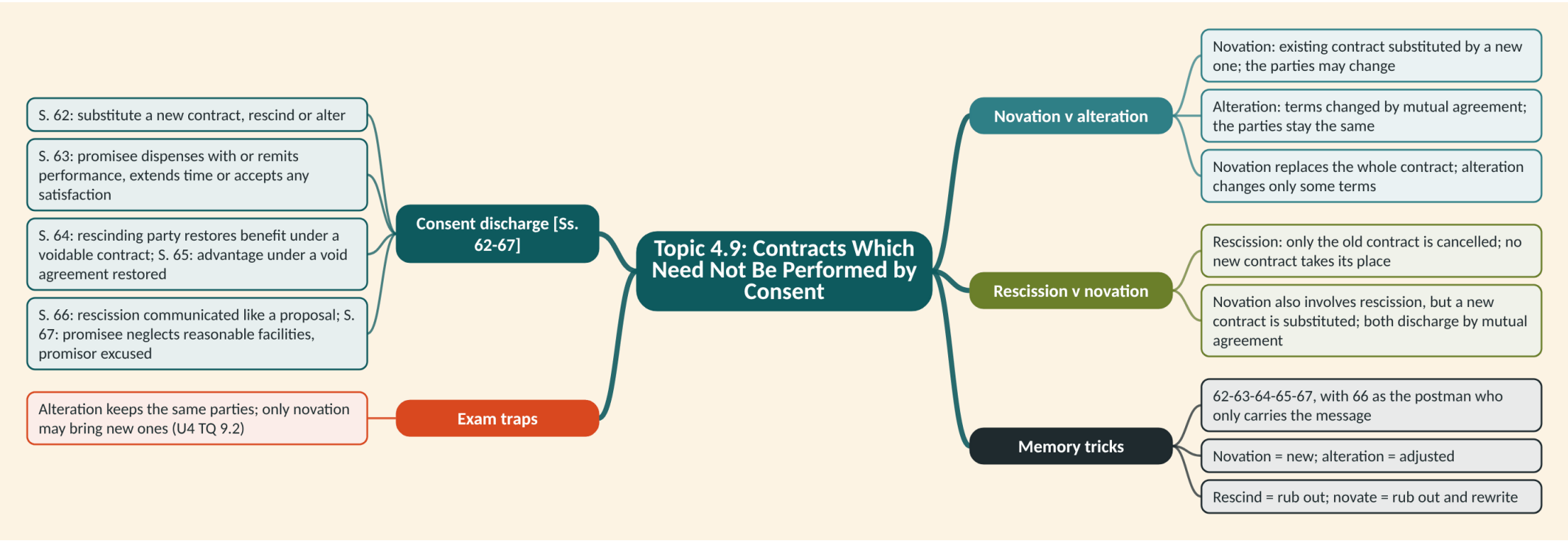
Topic 4.8: Appropriation of Payments



Source: P2 Ch2 Part B flash cards 4.8, 4.9 · SM pp.2.106 to 2.110

Topic 4.9: Contracts Which Need Not Be Performed by Consent



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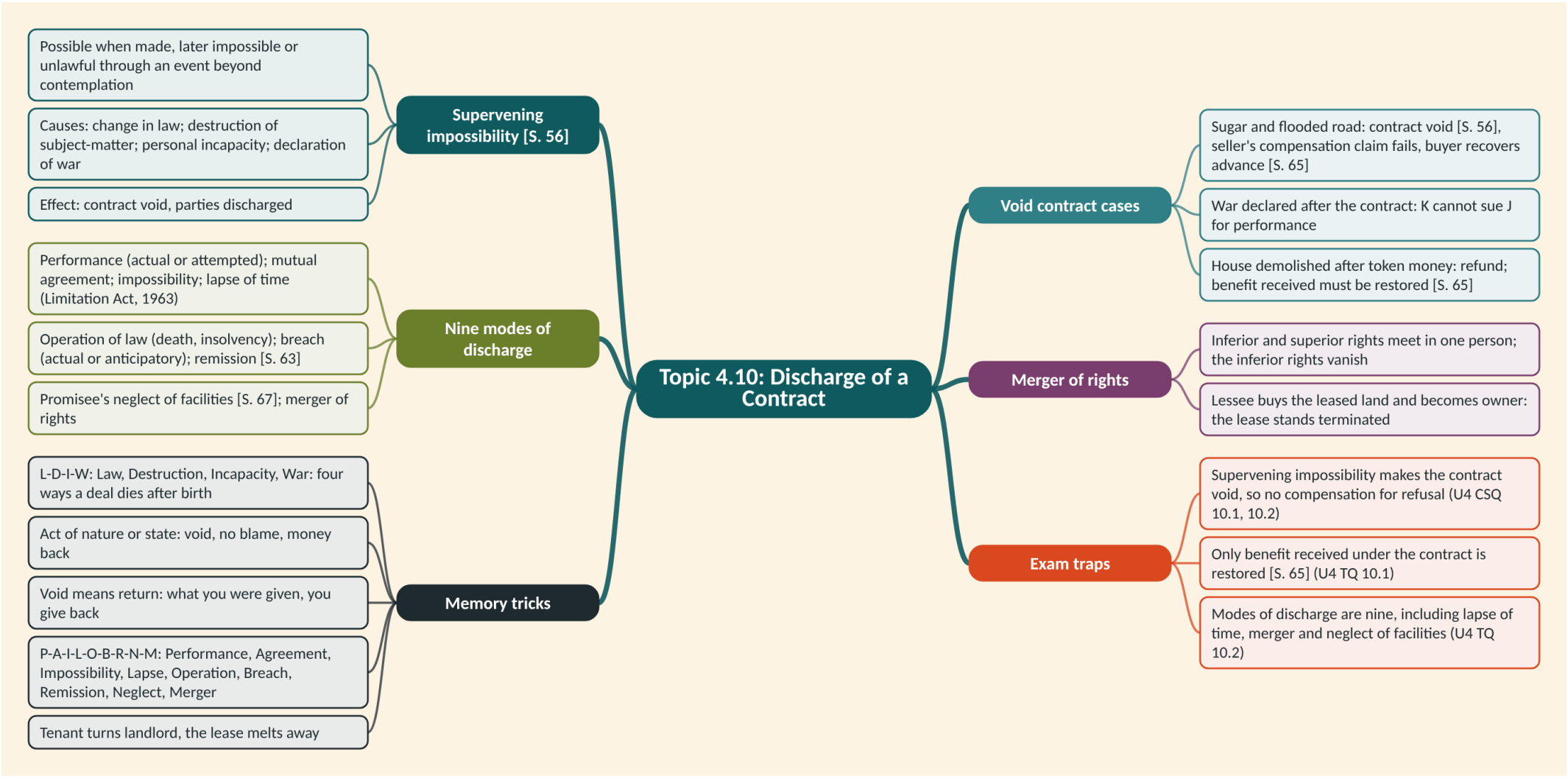
Topic 4.10: Discharge of a Contract



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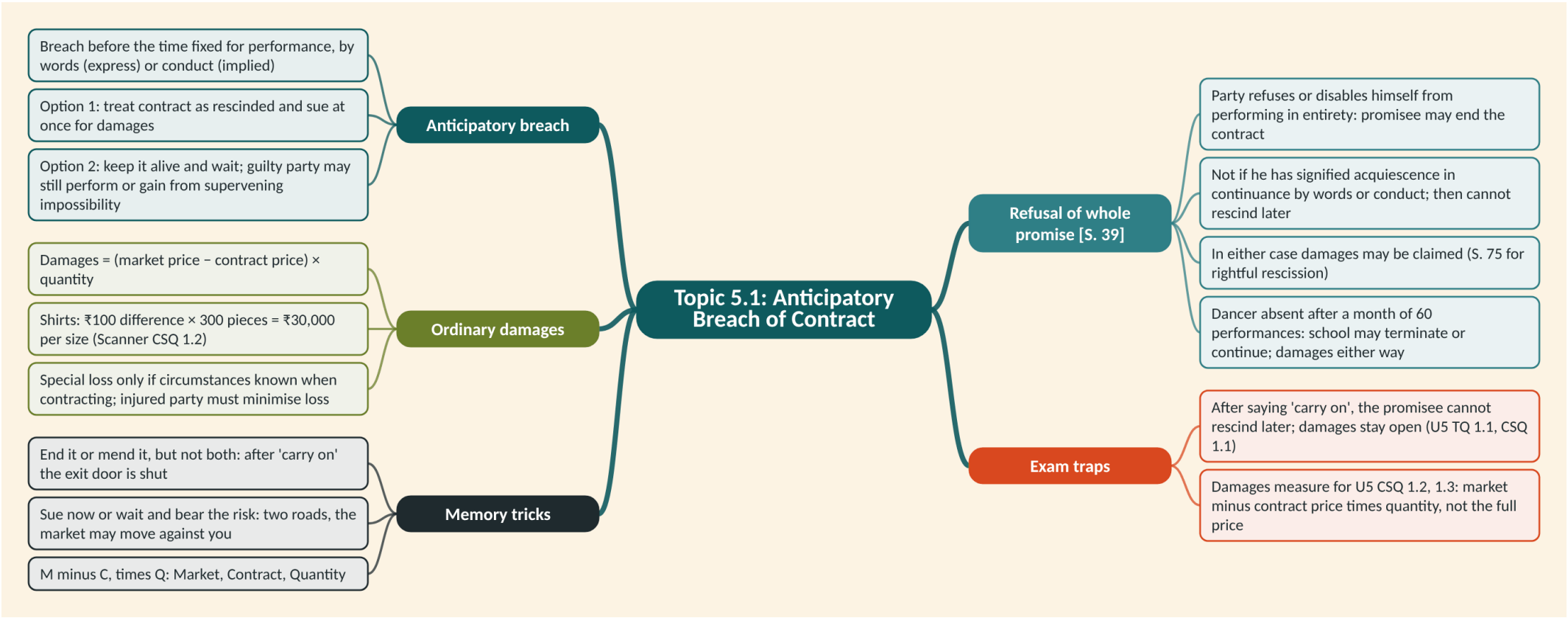
Topic 5.1: Anticipatory Breach of Contract



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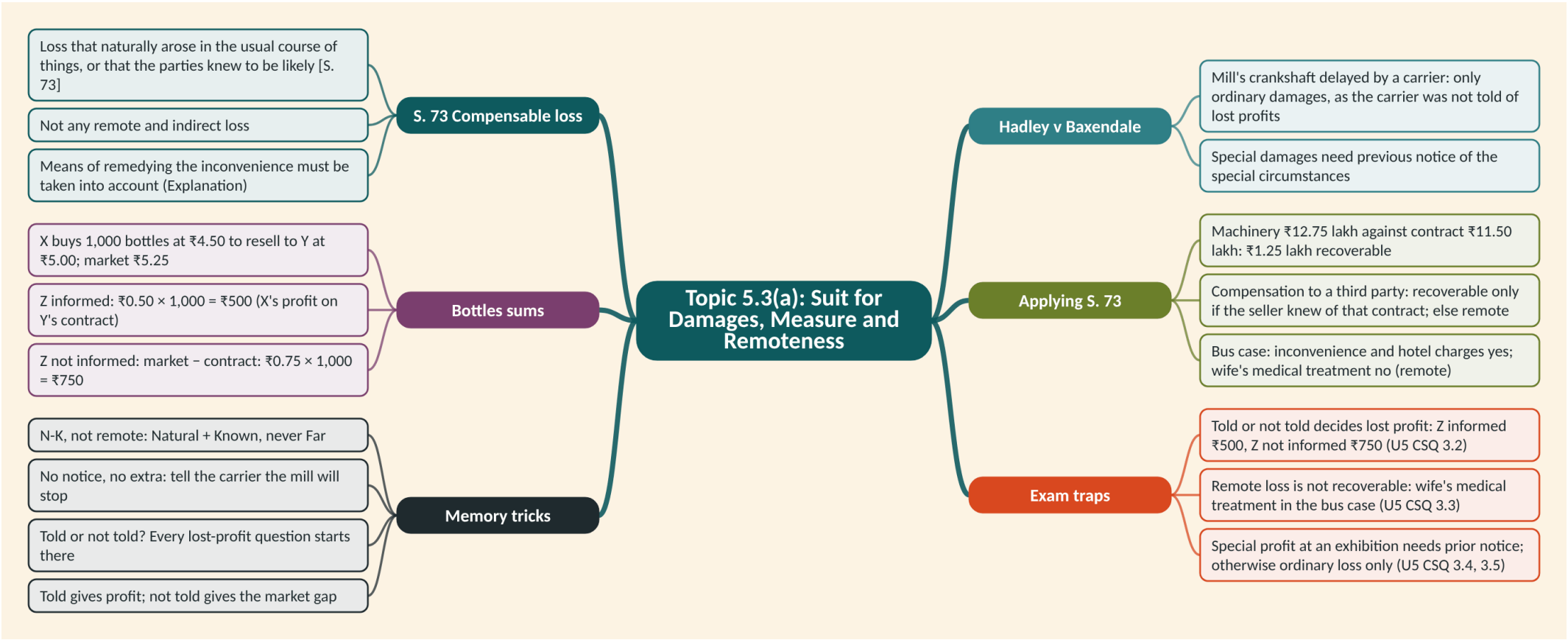
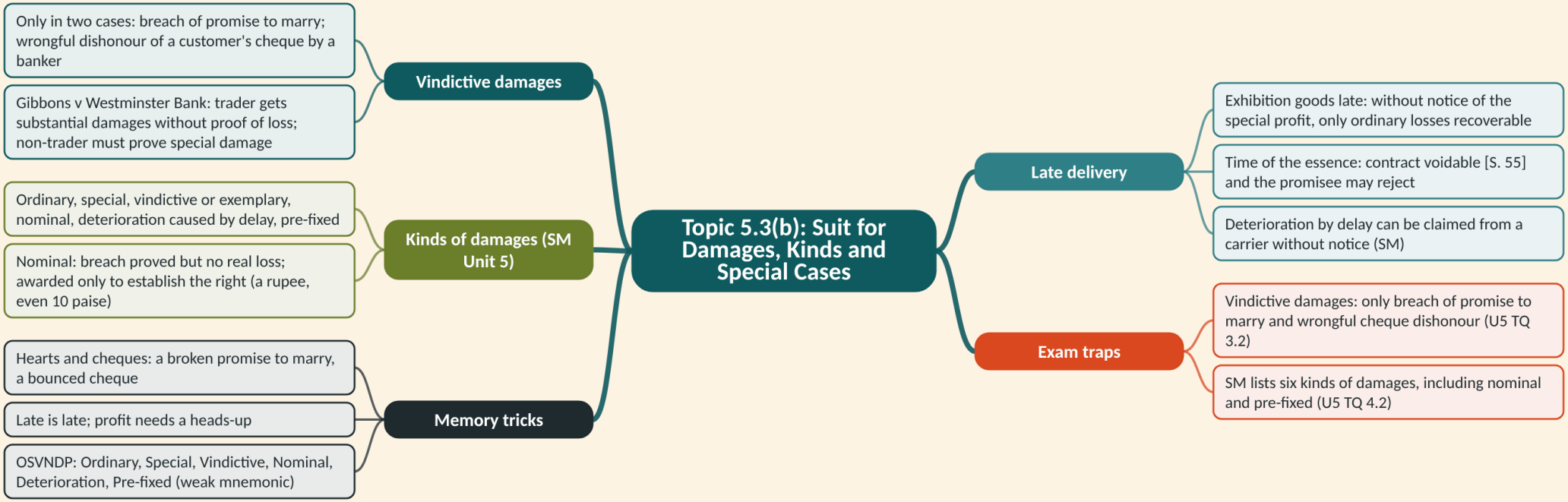
Topic 5.3(a): Suit for Damages, Measure and Remoteness



Source: P2 Ch2 Part B flash cards 5.3 · SM pp.2.104, 2.125 to 2.127

Topic 5.3(b): Suit for Damages, Kinds and Special Cases



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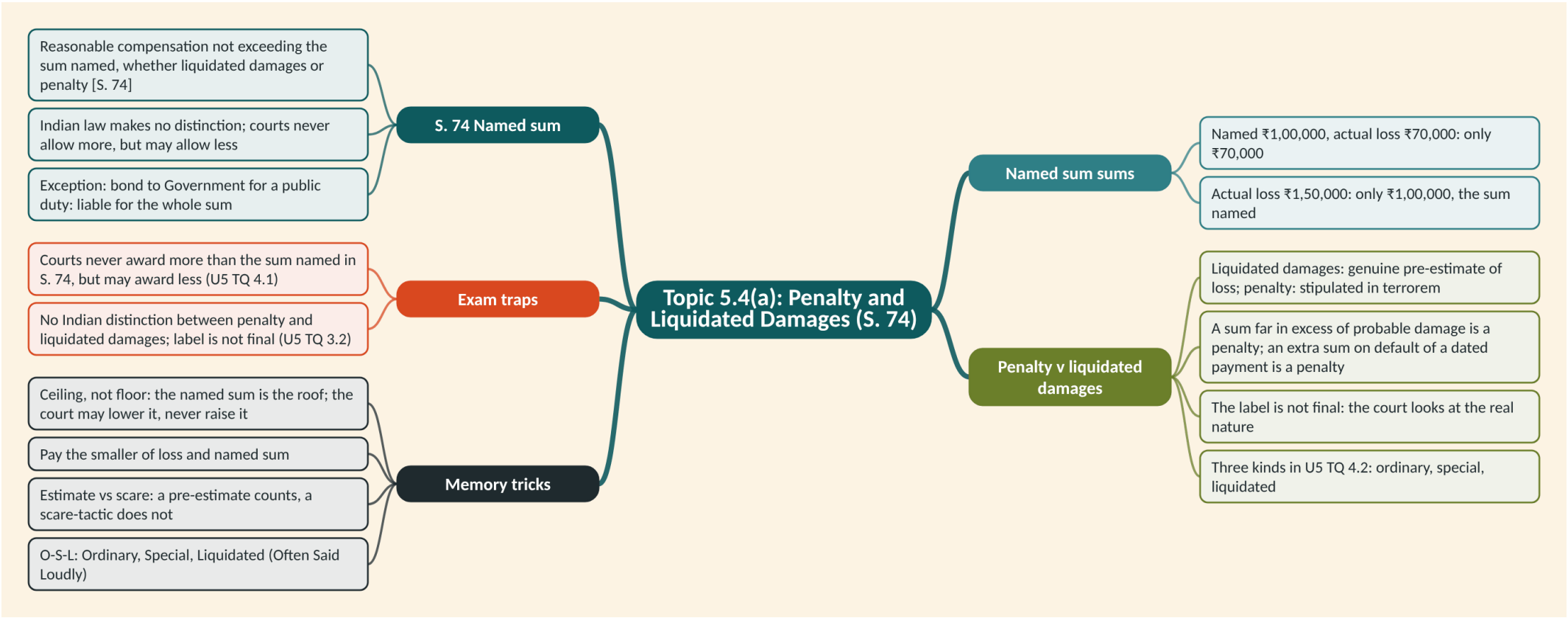
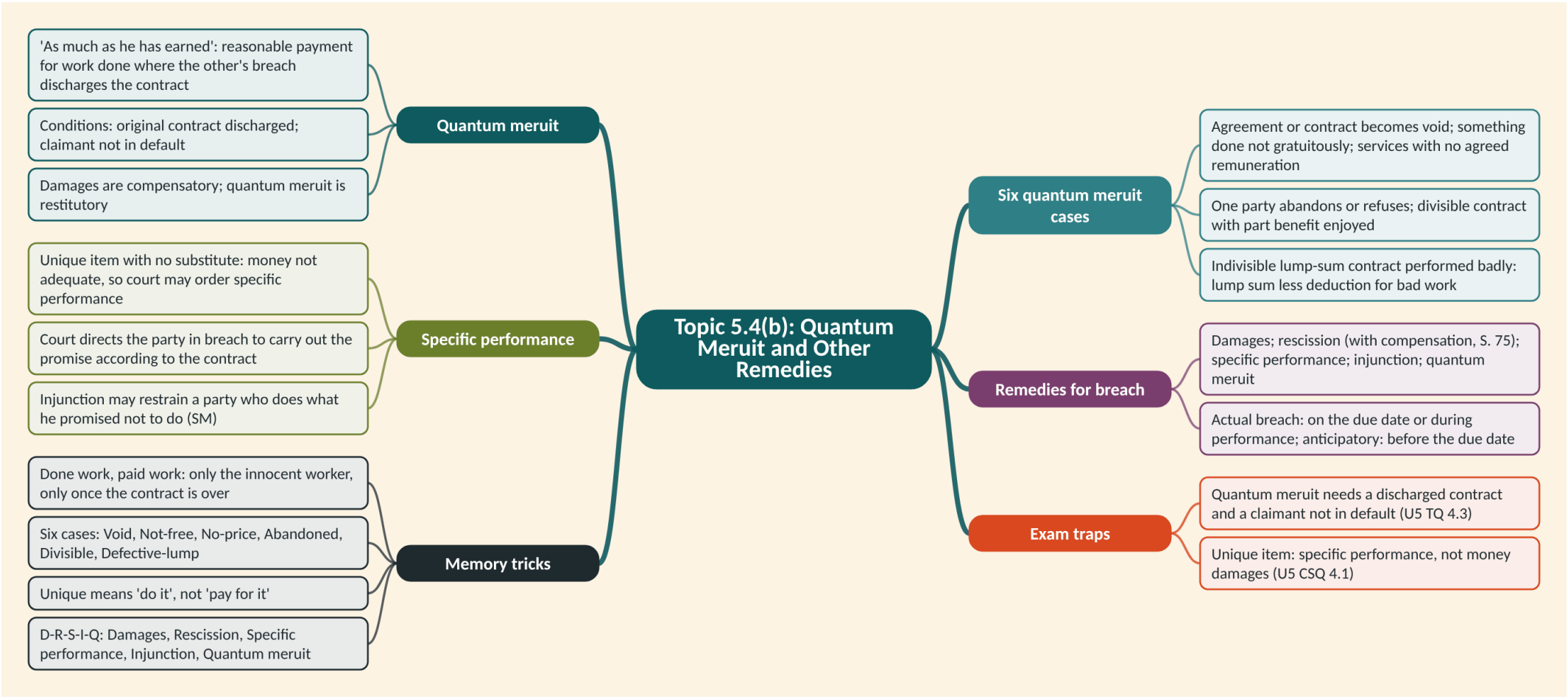
Topic 5.4(a): Penalty and Liquidated Damages (S. 74)



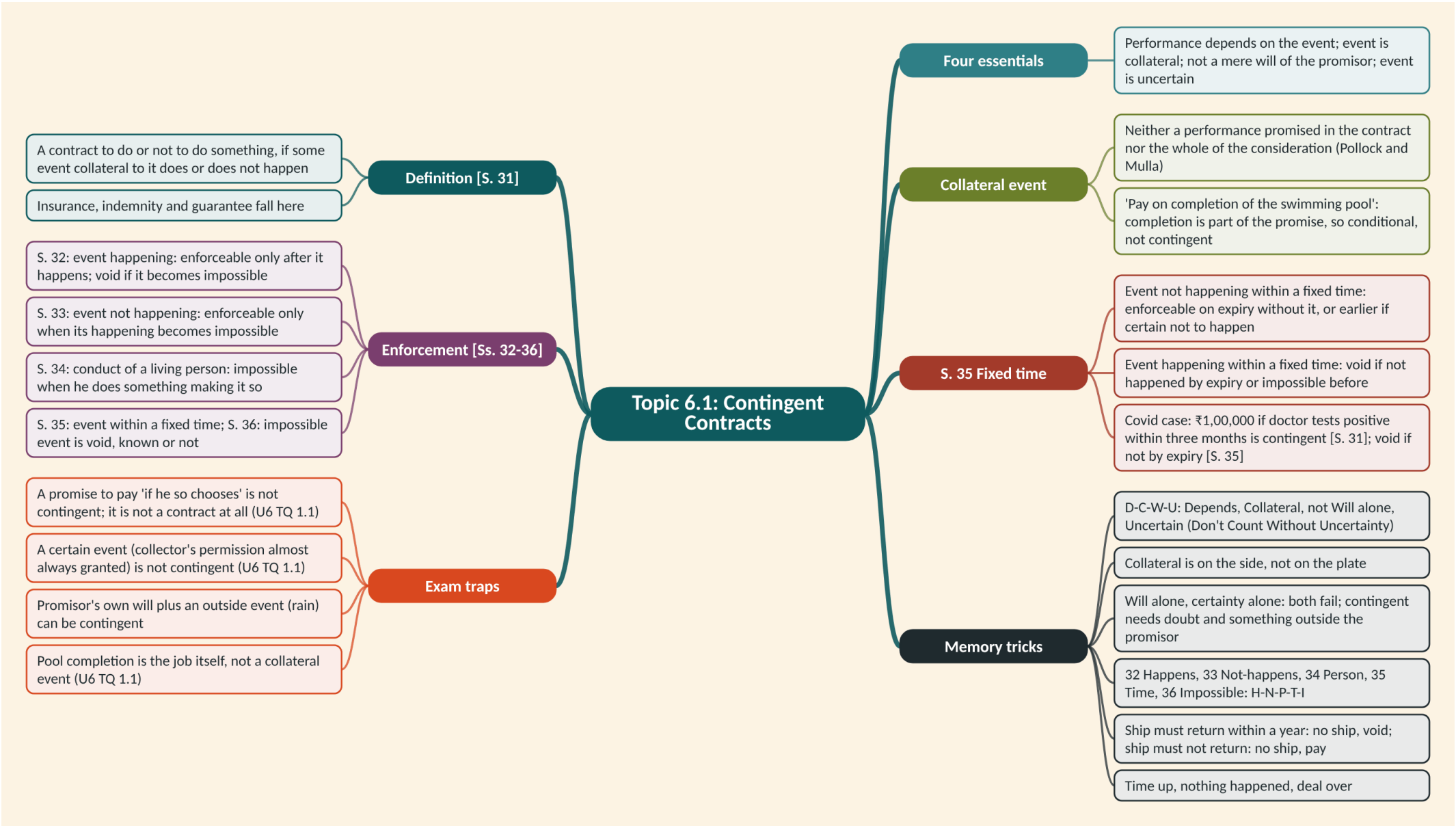
Source: P2 Ch2 Part B flash cards 5.4 · SM pp.2.124 to 2.131

Topic 5.4(b): Quantum Meruit and Other Remedies



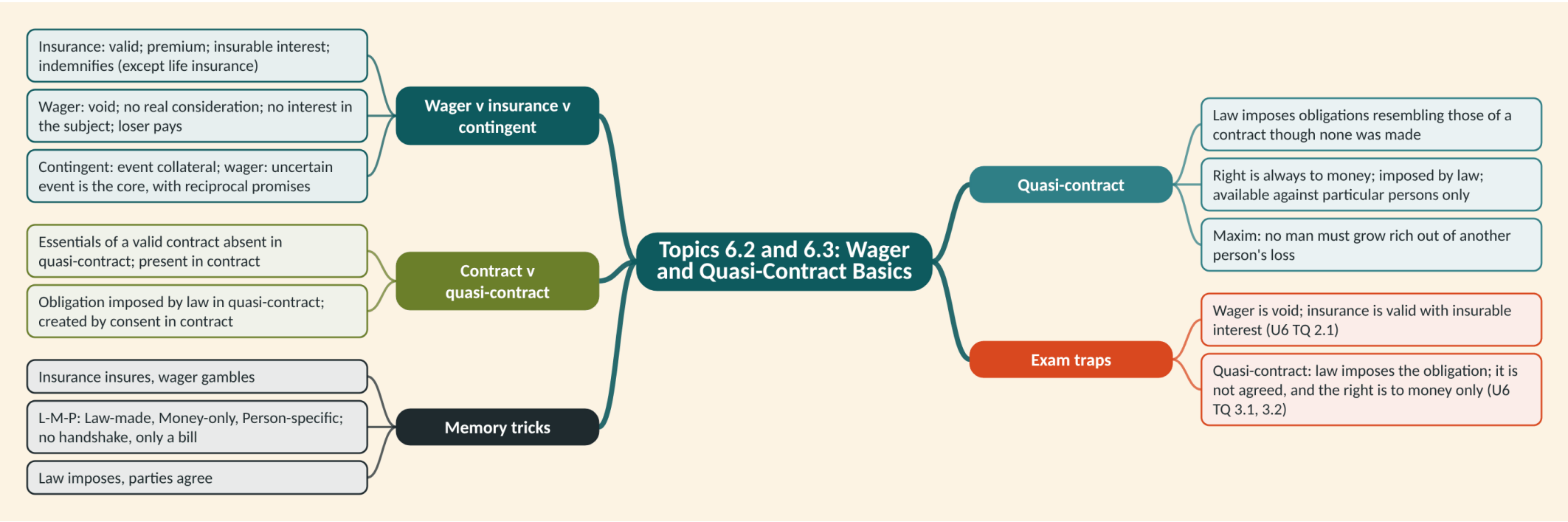
Source: P2 Ch2 Part B flash cards 5.4 · SM pp.2.124 to 2.131

Topic 6.1: Contingent Contracts



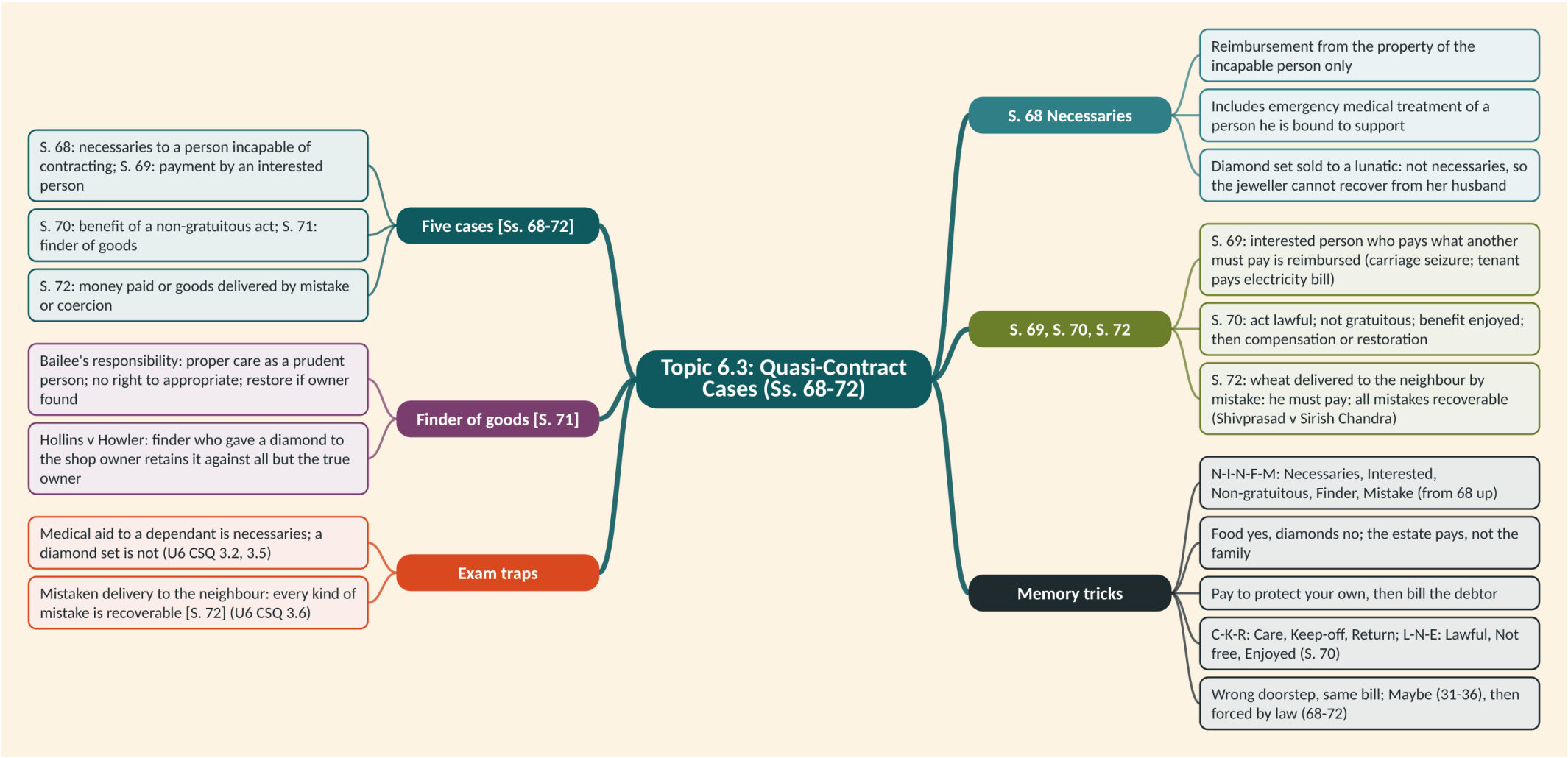
Source: P2 Ch2 Part B flash cards 6.1 · SM pp.2.139 to 2.142

Topics 6.2 and 6.3: Wager and Quasi-Contract Basics



Source: P2 Ch2 Part B flash cards 6.2, 6.3 · SM pp.2.81 to 2.82, 2.142 to 2.146

Topic 6.3: Quasi-Contract Cases (Ss. 68-72)



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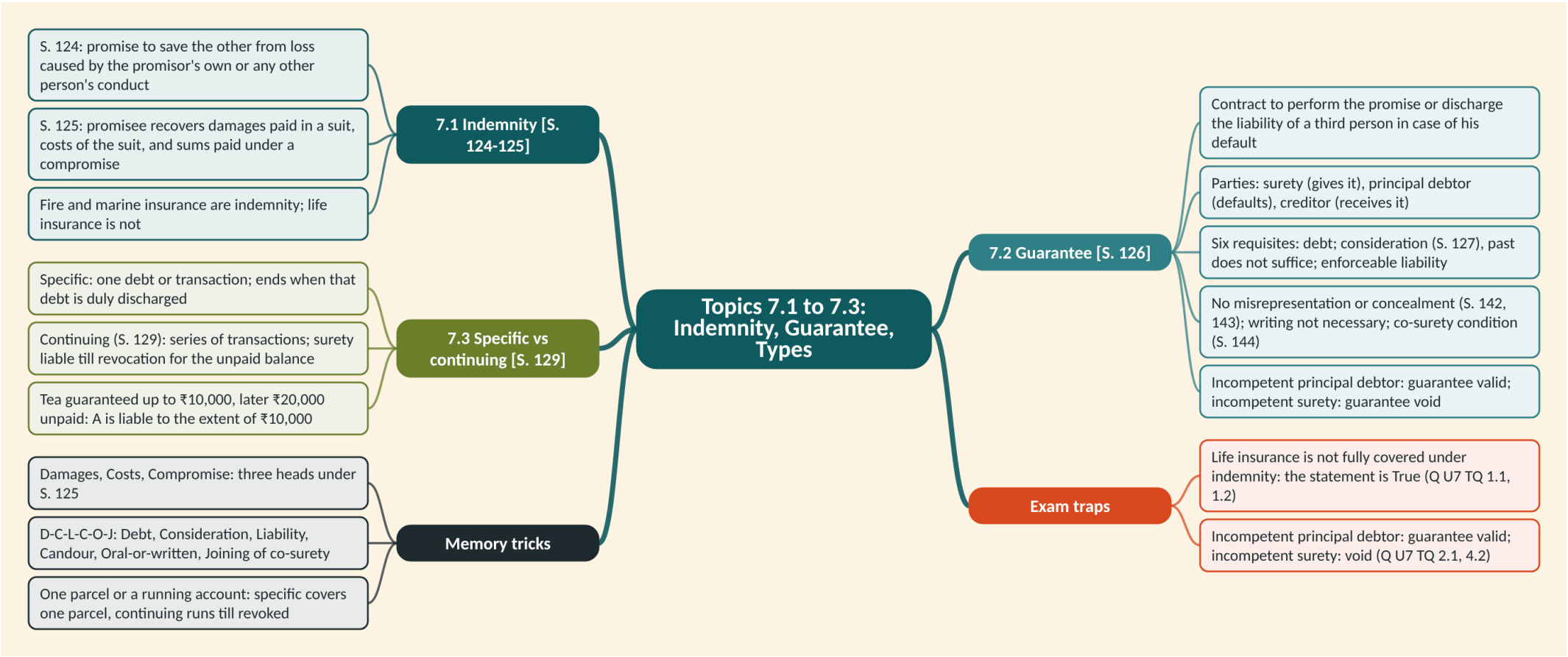
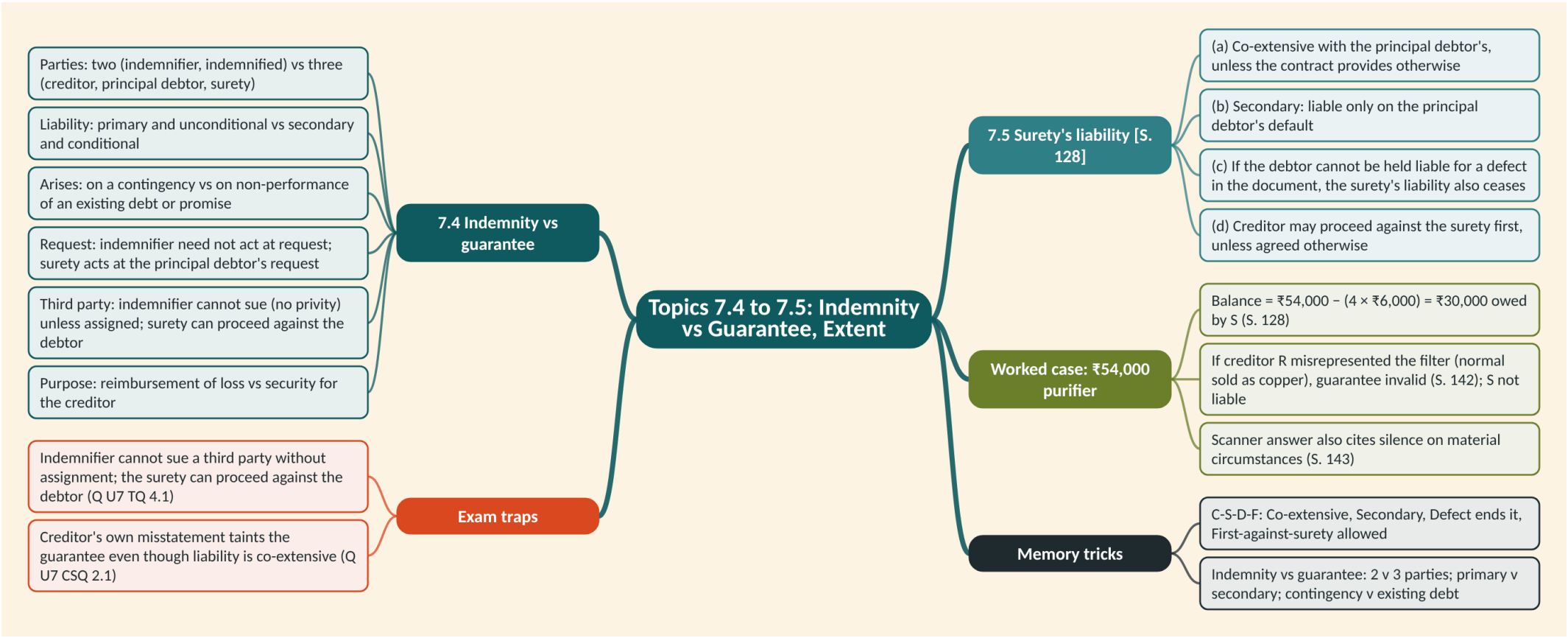
Topics 7.1 to 7.3: Indemnity, Guarantee, Types



Source: P2 Ch2 Part C flash cards 7.1 to 7.5 · SM pp.2.155 to 2.161

Topics 7.4 to 7.5: Indemnity vs Guarantee, Extent



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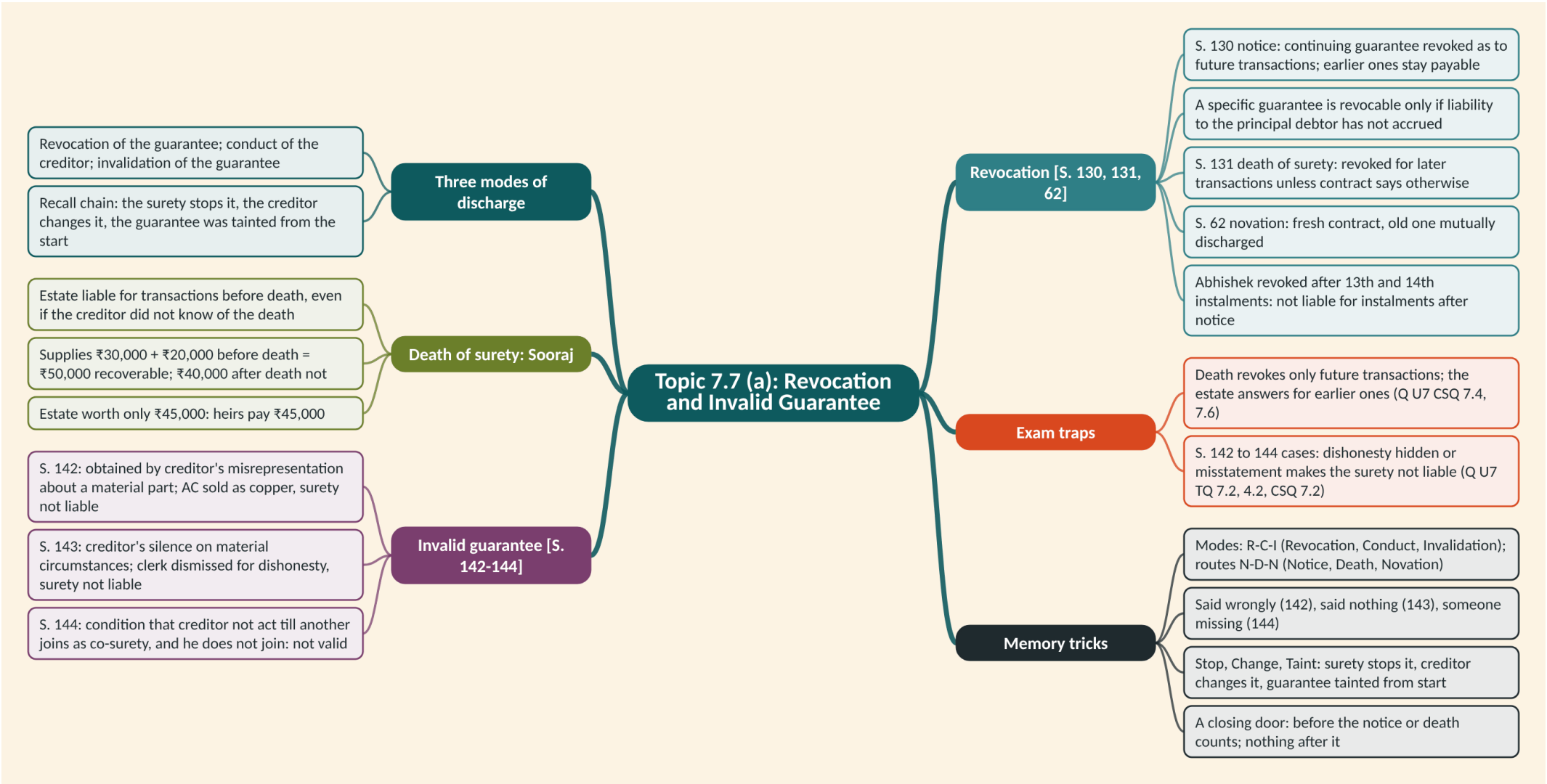
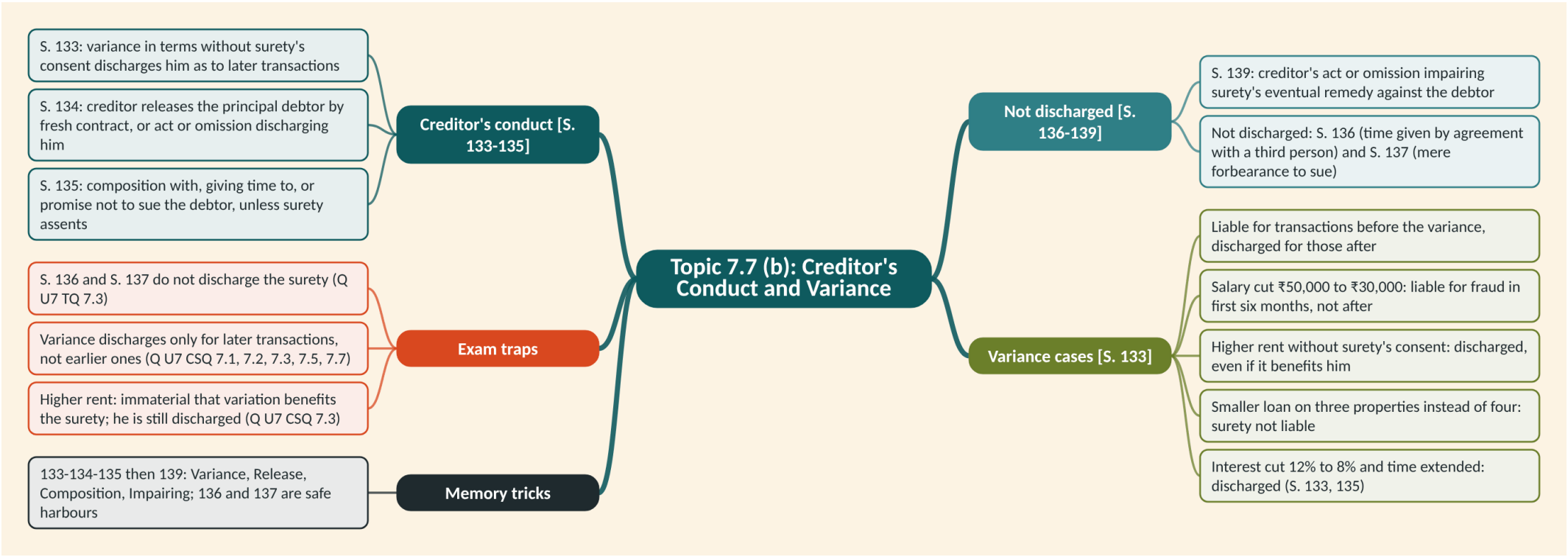
Topic 7.7 (a): Revocation and Invalid Guarantee



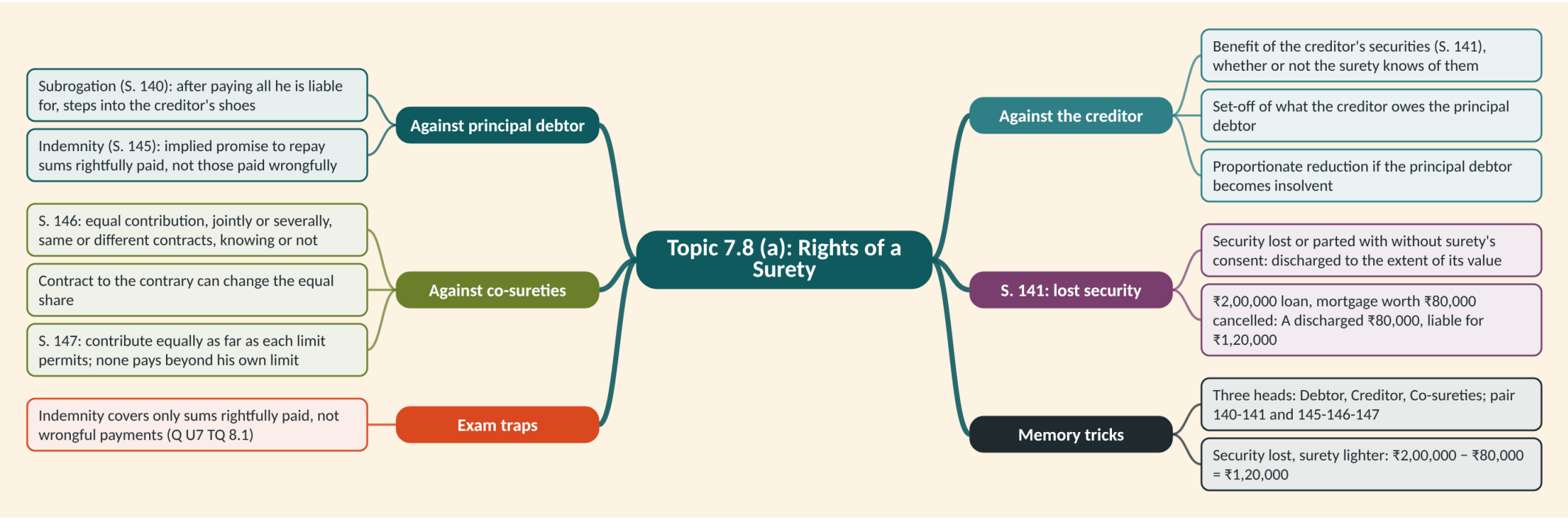
Source: P2 Ch2 Part C flash cards 7.7 · SM pp.2.162 to 2.166

Topic 7.7 (b): Creditor's Conduct and Variance



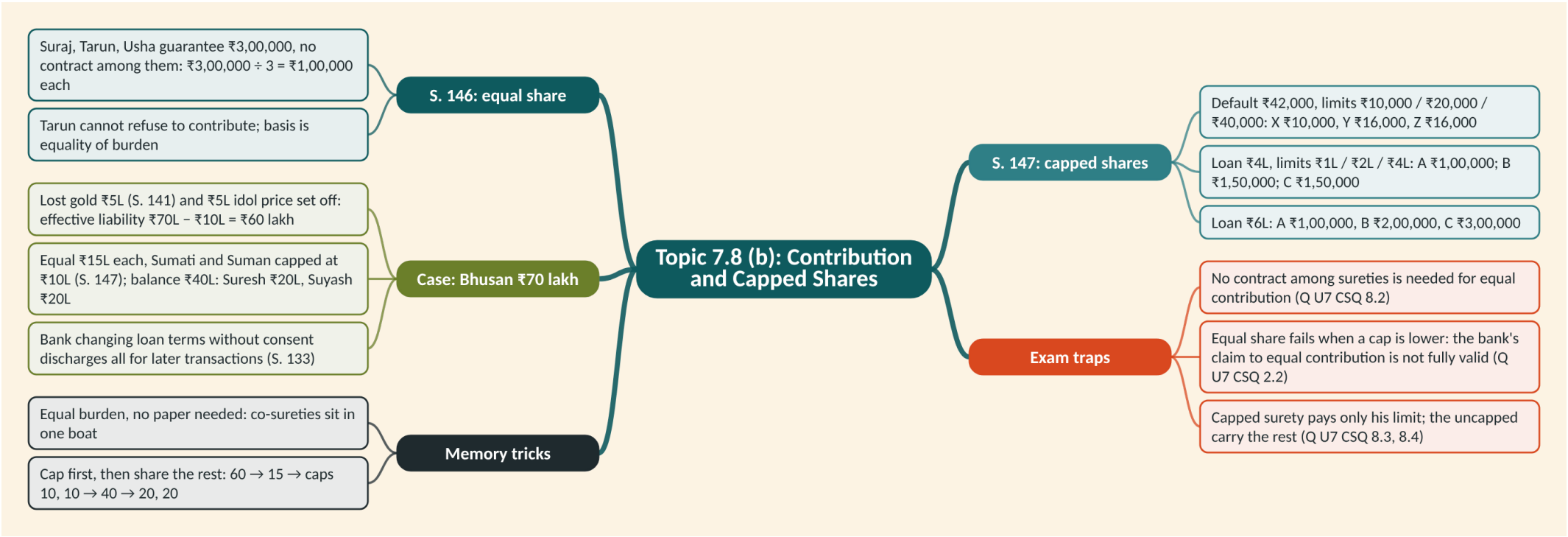
Source: P2 Ch2 Part C flash cards 7.7 · SM pp.2.162 to 2.166

Topic 7.8 (a): Rights of a Surety



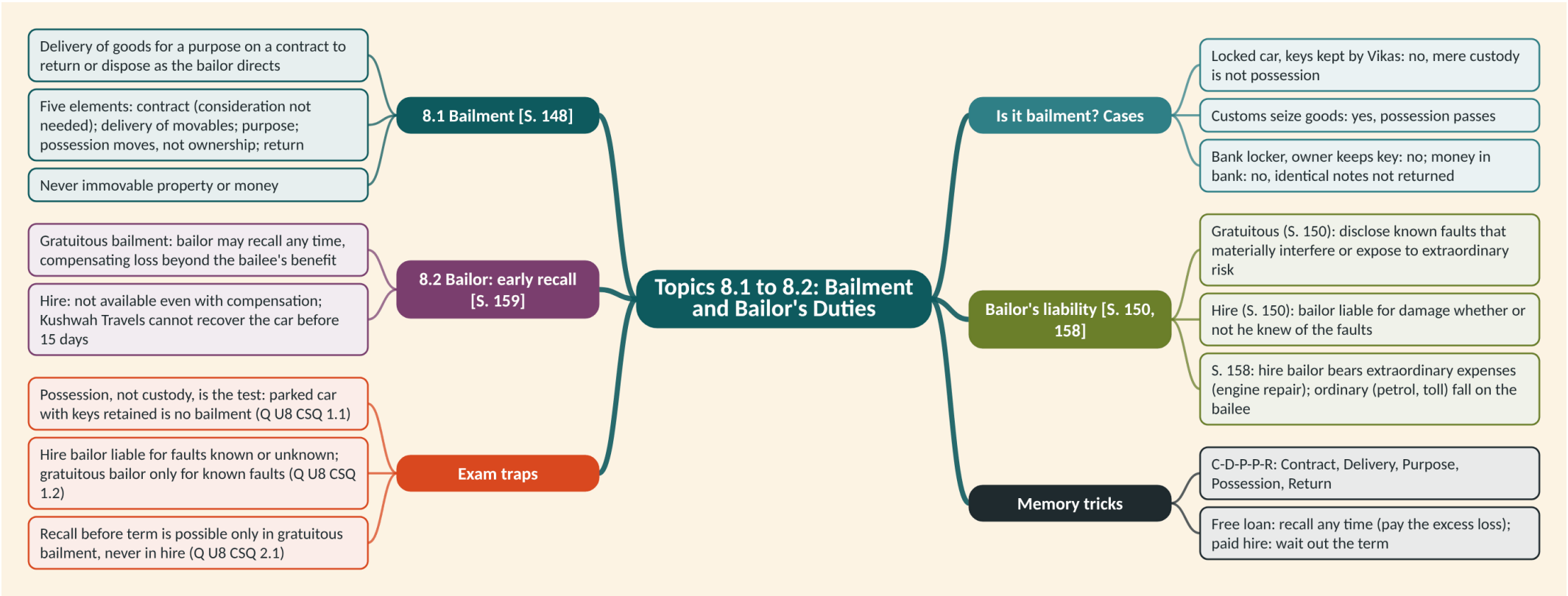
Source: P2 Ch2 Part C flash cards 7.8 and 7.2 formula · SM pp.2.163 to 2.168

Topic 7.8 (b): Contribution and Capped Shares



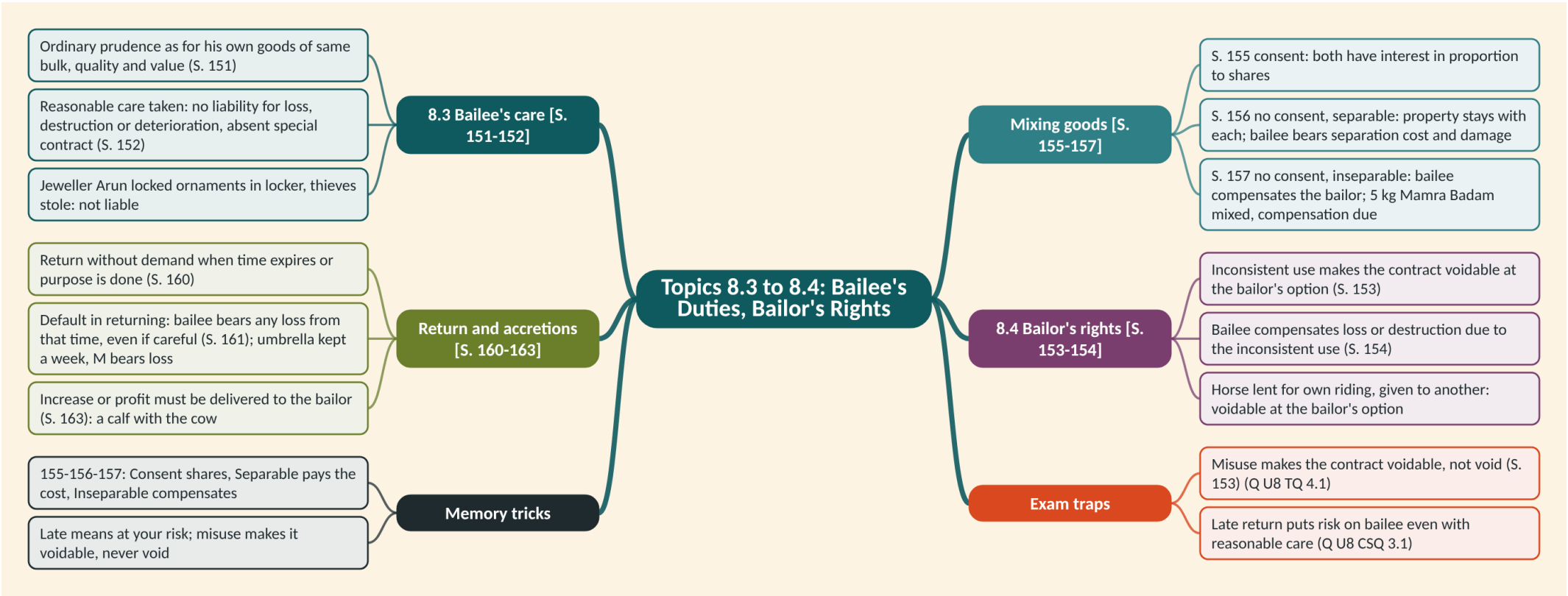
Source: P2 Ch2 Part C flash cards 7.8 and 7.2 formula · SM pp.2.163 to 2.168

Topics 8.1 to 8.2: Bailment and Bailor's Duties



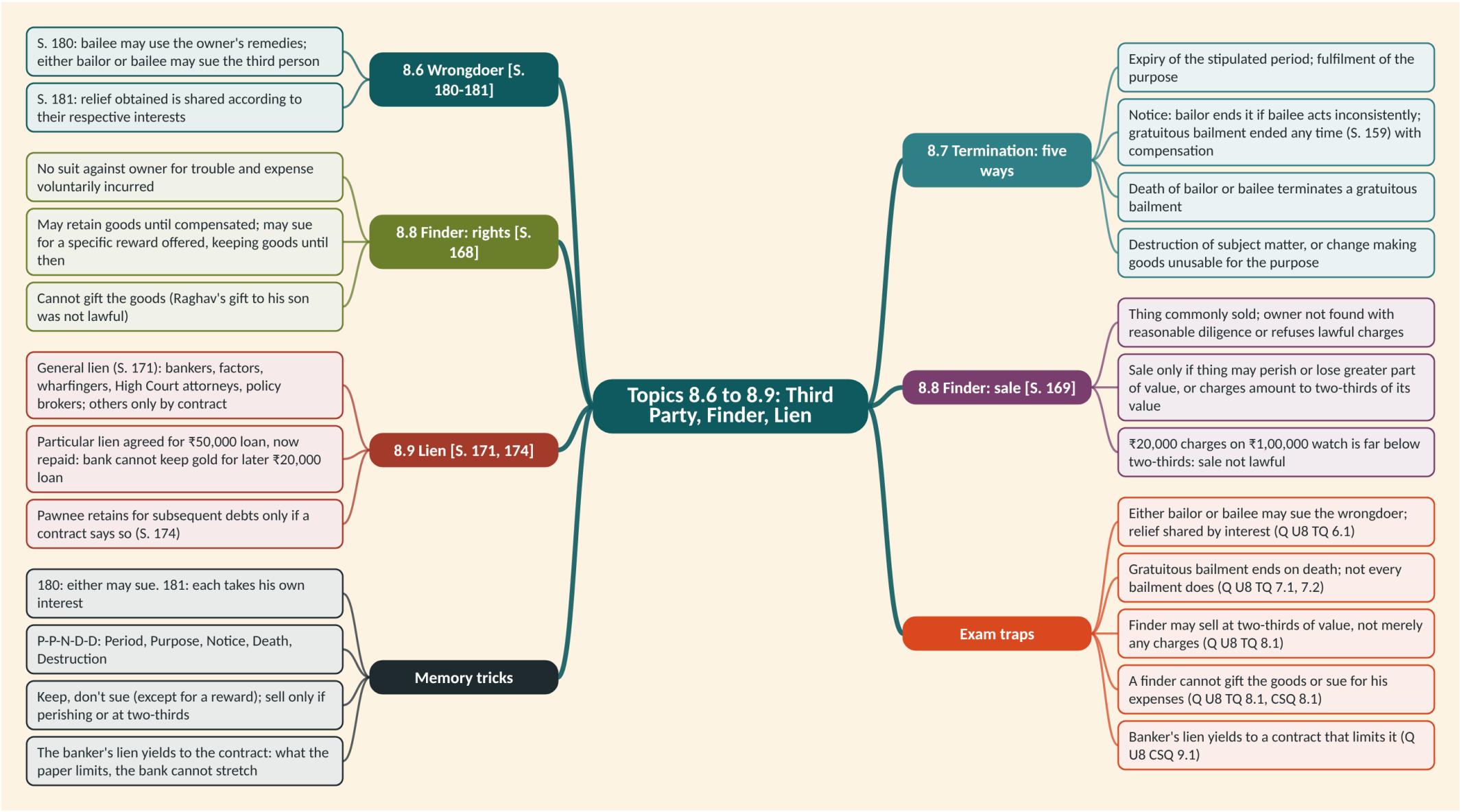
Source: P2 Ch2 Part C flash cards 8.1 to 8.4 · SM pp.2.178 to 2.185

Topics 8.3 to 8.4: Bailee's Duties, Bailor's Rights



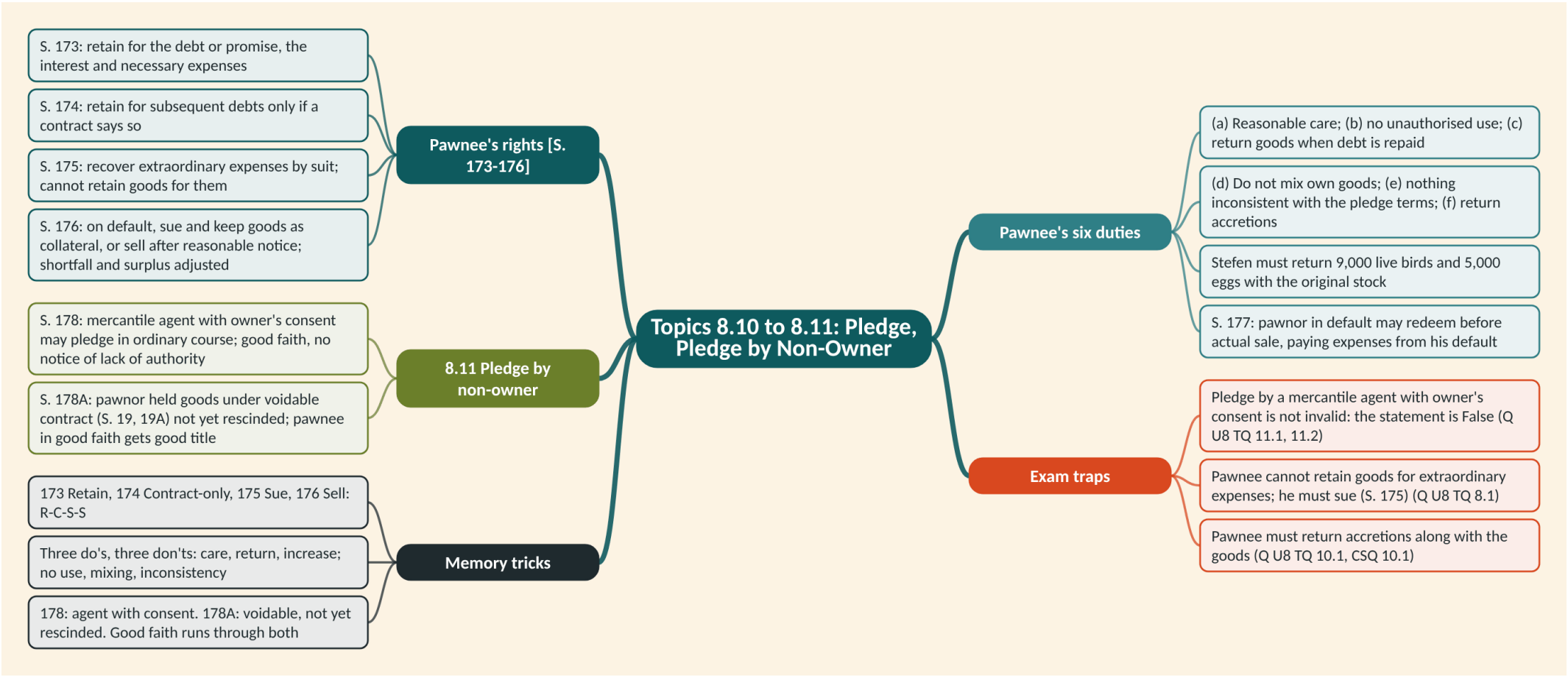
Source: P2 Ch2 Part C flash cards 8.1 to 8.4 · SM pp.2.178 to 2.185

Topics 8.6 to 8.9: Third Party, Finder, Lien



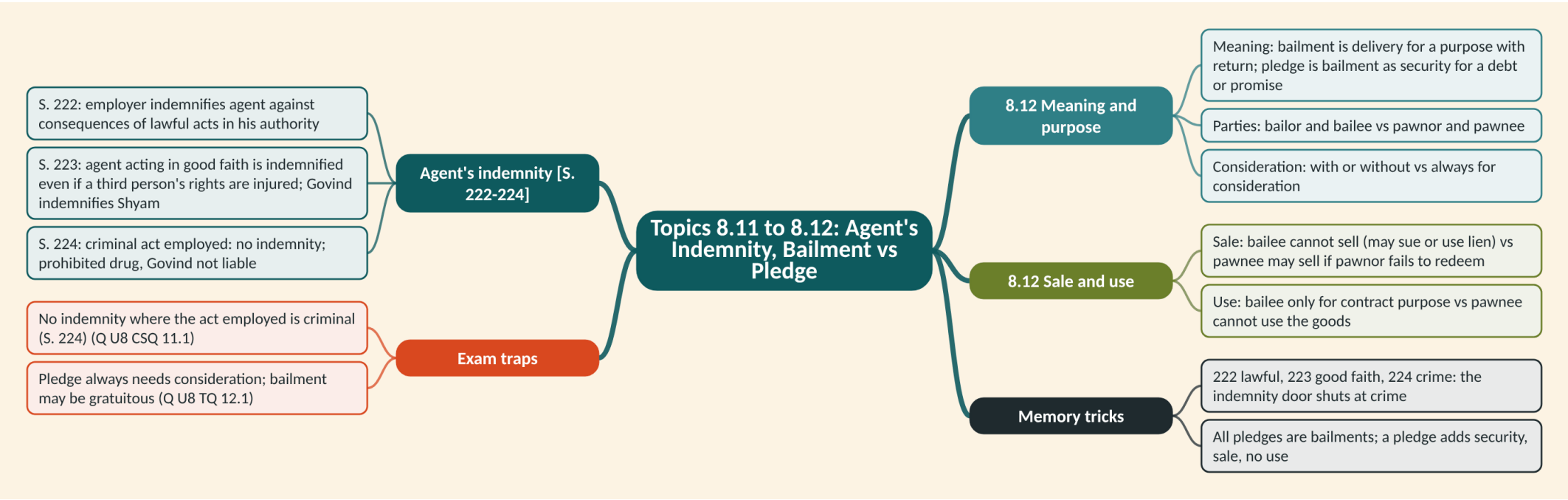
Source: P2 Ch2 Part C flash cards 8.6 to 8.9 · SM pp.2.187 to 2.191

Topics 8.10 to 8.11: Pledge, Pledge by Non-Owner



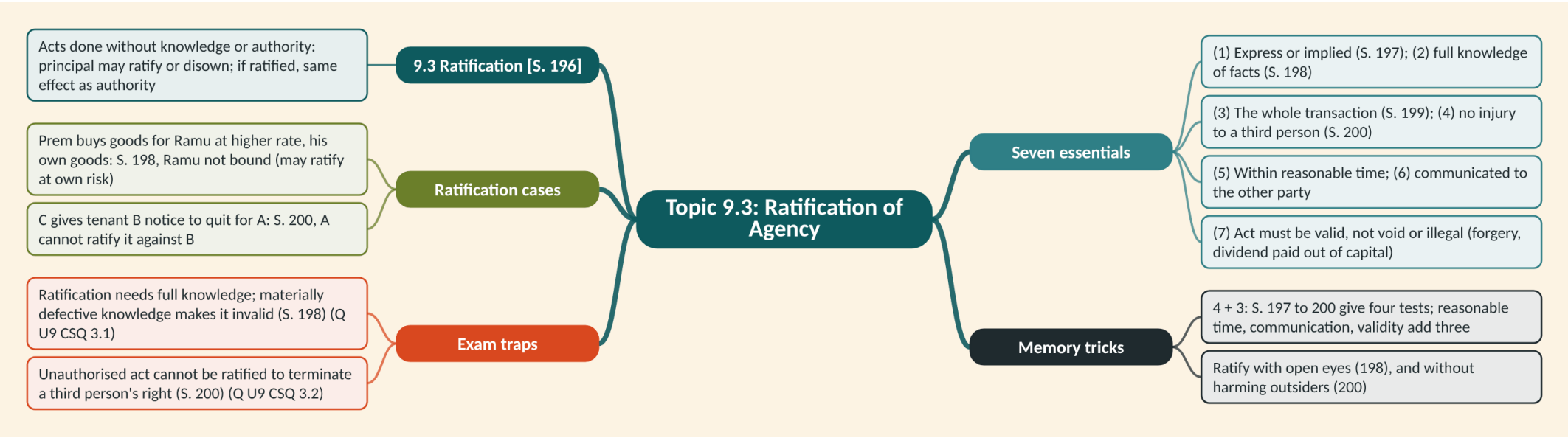
Source: P2 Ch2 Part C flash cards 8.10 to 8.12 · SM pp.2.184 to 2.195, 2.217

Topics 8.11 to 8.12: Agent's Indemnity, Bailment vs Pledge



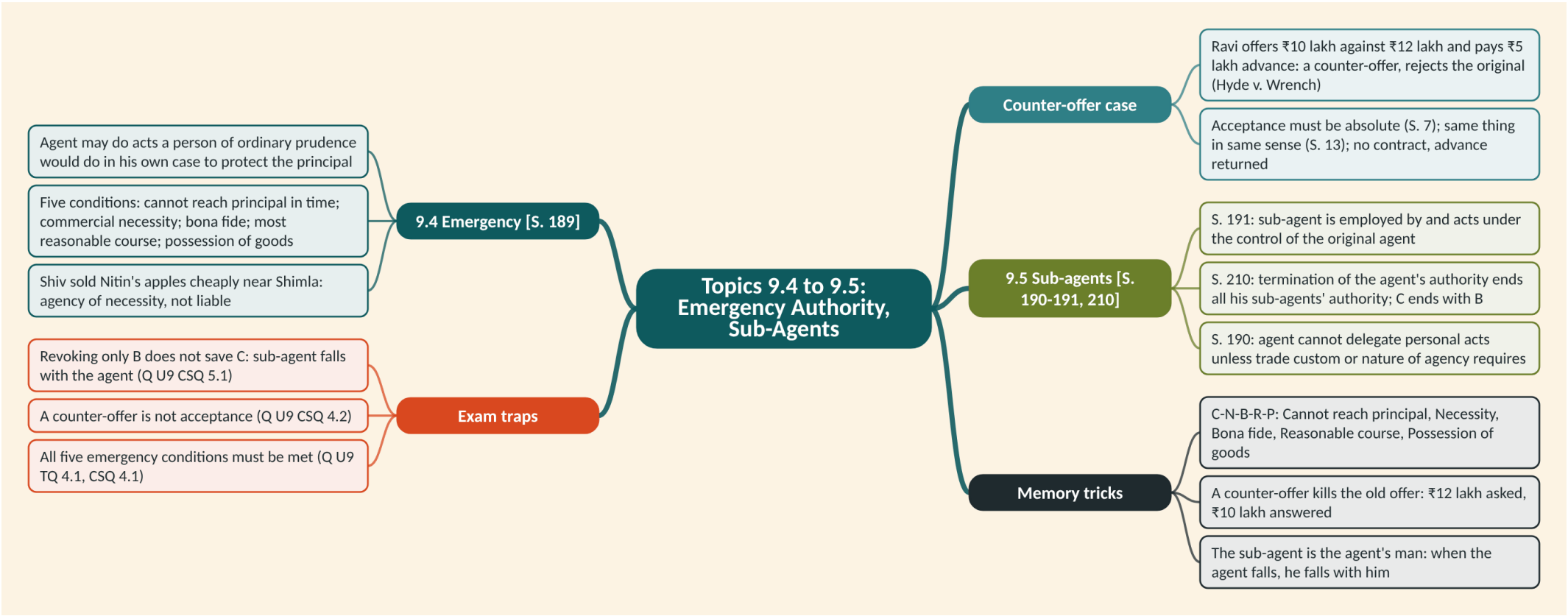
Source: P2 Ch2 Part C flash cards 8.10 to 8.12 · SM pp.2.184 to 2.195, 2.217

Topic 9.3: Ratification of Agency



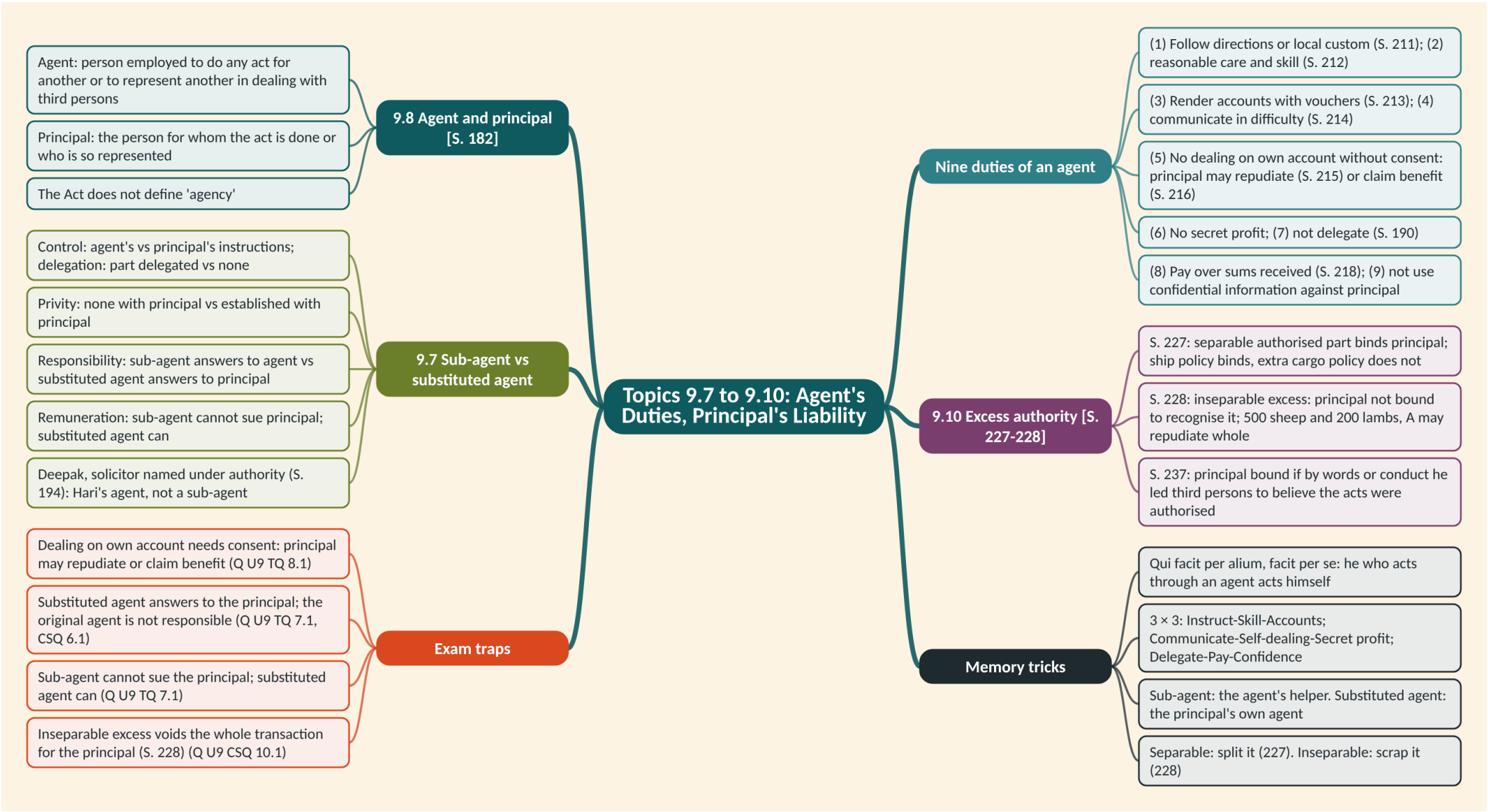
Source: P2 Ch2 Part C flash cards 9.3 to 9.5 · SM pp.2.17, 2.207 to 2.210, 2.224

Topics 9.4 to 9.5: Emergency Authority, Sub-Agents



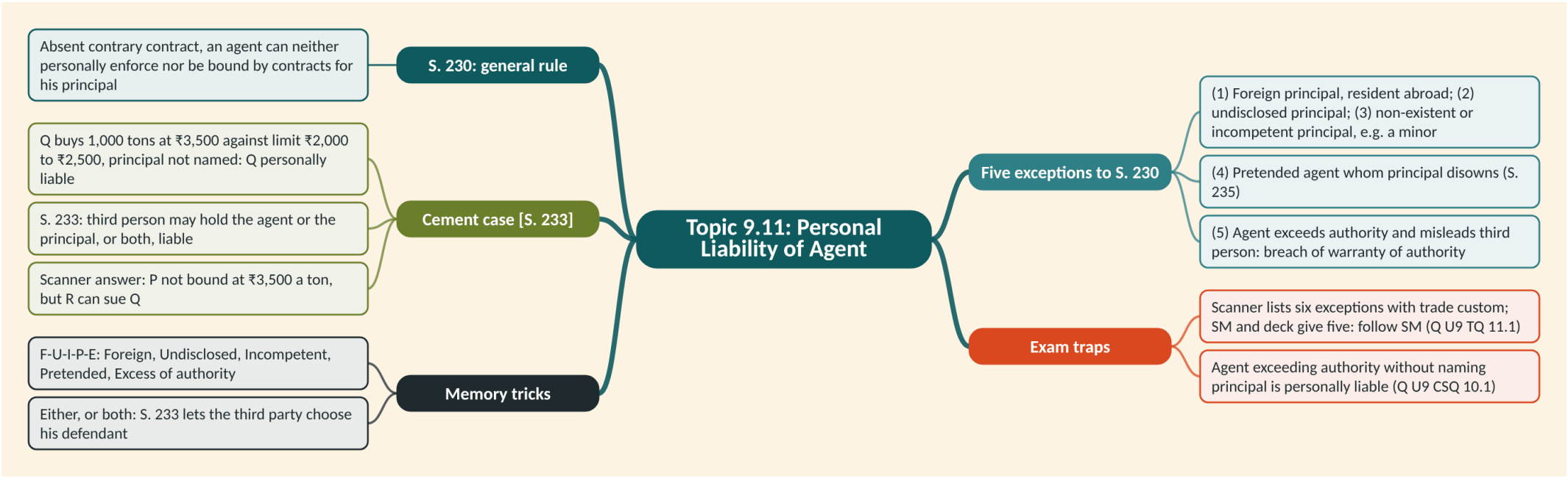
Source: P2 Ch2 Part C flash cards 9.3 to 9.5 · SM pp.2.17, 2.207 to 2.210, 2.224

Topics 9.7 to 9.10: Agent's Duties, Principal's Liability



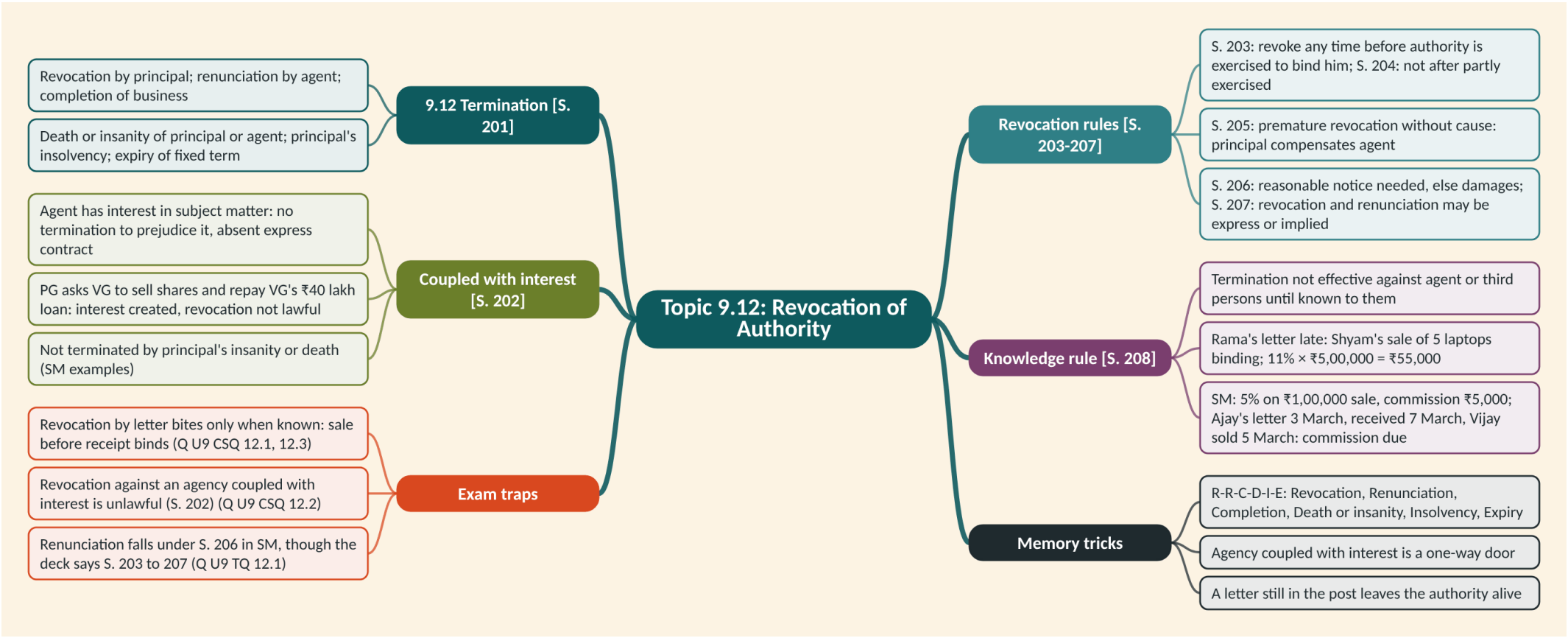
Source: P2 Ch2 Part C flash cards 9.7 to 9.10 · SM pp.2.204, 2.211 to 2.219

Topic 9.11: Personal Liability of Agent



Source: P2 Ch2 Part C flash cards 9.11 to 9.12 · SM pp.2.220 to 2.224

Topic 9.12: Revocation of Authority



Source: P2 Ch2 Part C flash cards 9.11 to 9.12 · SM pp.2.220 to 2.224

Mind Maps

Chapter 3: The Sale of Goods Act, 1930

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3. Topics 1.2 to 1.3: Definitions, Sale and Agreement to Sell (b)
4. Topics 1.4 to 1.8: Sale Distinguished, Subject Matter, Price (a)
5. Topics 1.4 to 1.8: Sale Distinguished, Subject Matter, Price (b)
6. Topics 2.2 to 2.4(a): Conditions, Warranties and Implied Conditions (a)
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8. Topics 2.4(b) to 2.5: Remaining Implied Terms and Caveat Emptor (a)
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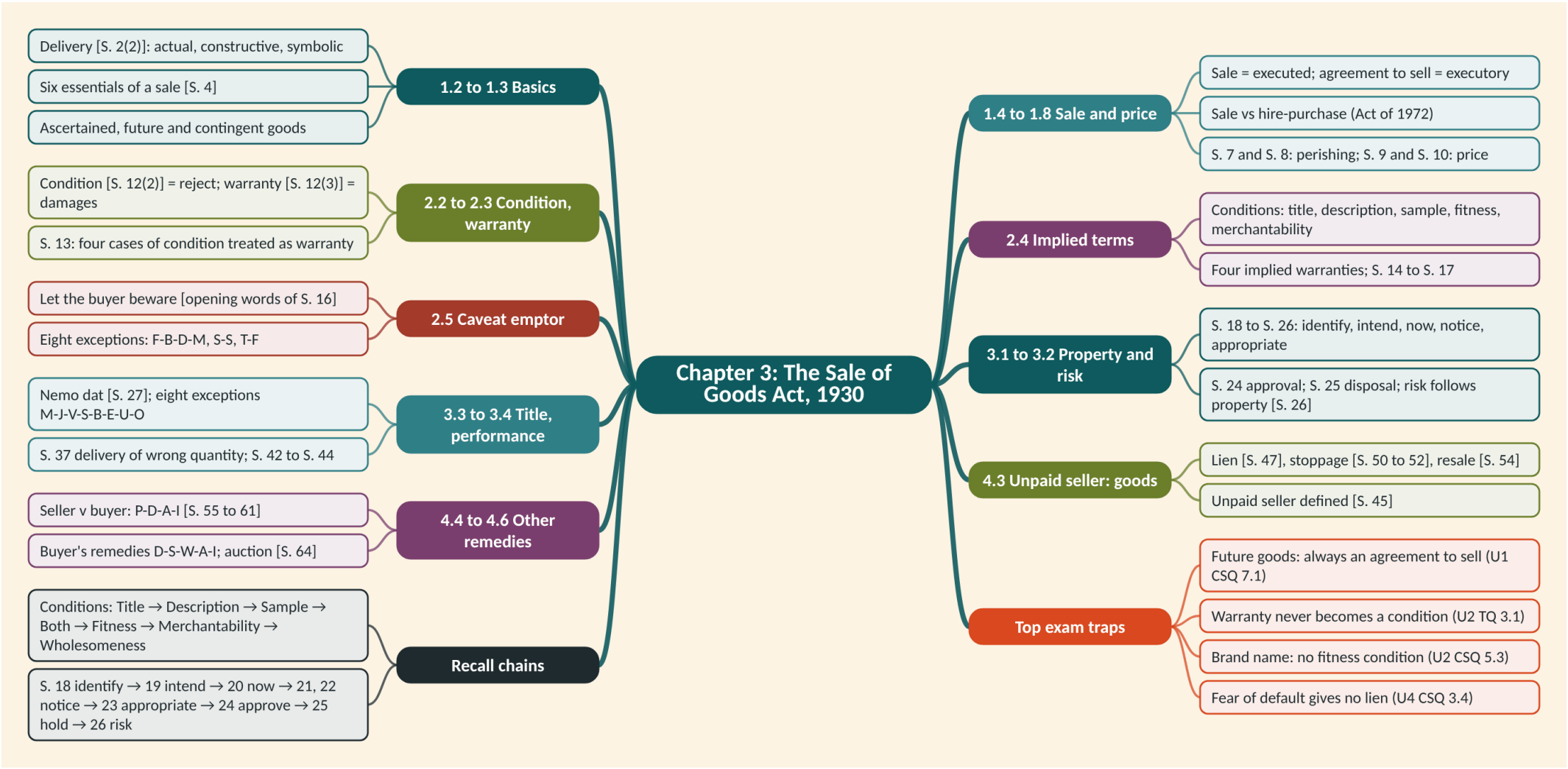
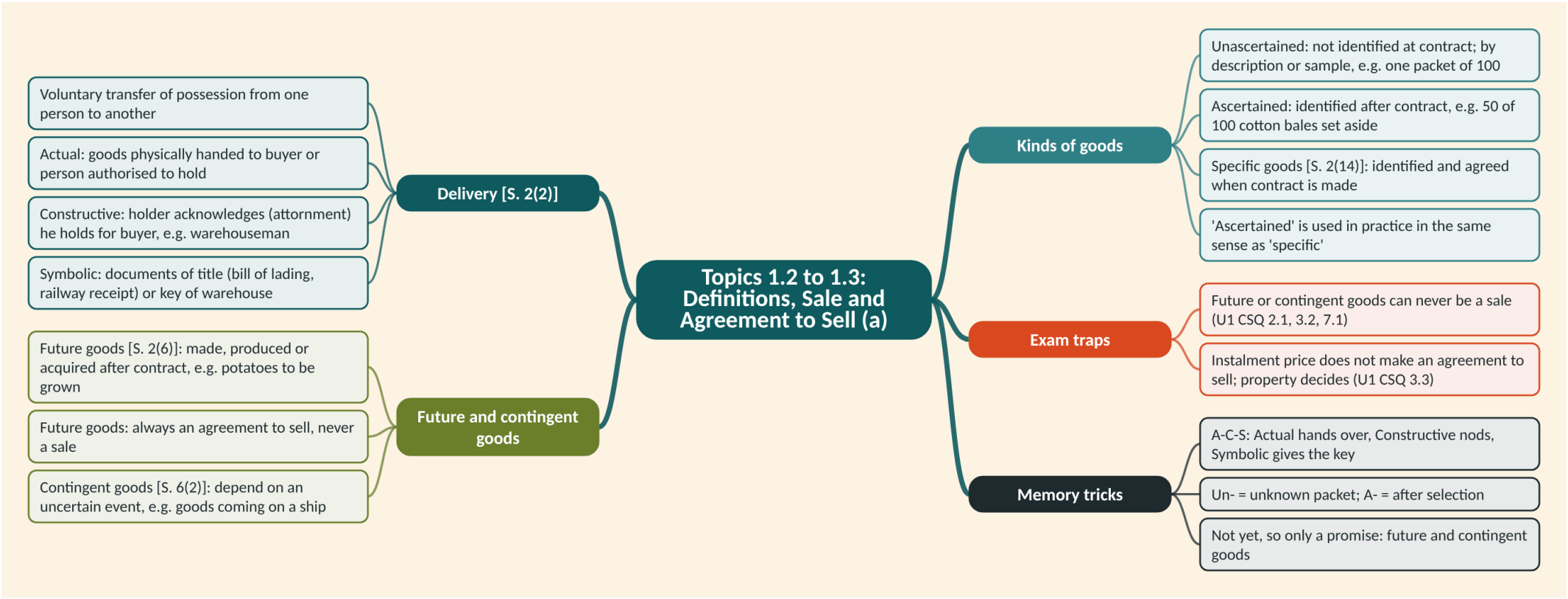
Shuchita Prakashan · Prof. Arun Kumar, Editor-in-Chief

Chapter 3: The Sale of Goods Act, 1930



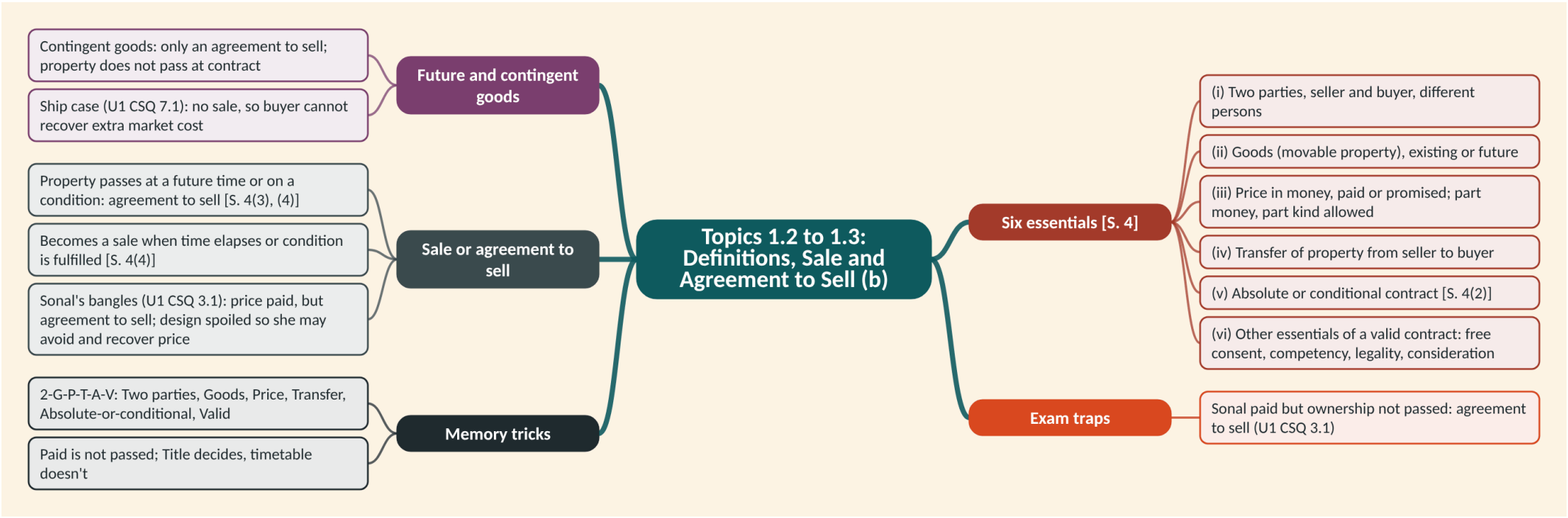
Source: P2 Ch3 flash cards 1.2 to 4.6 · SM pp.3.3 to 3.85

Topics 1.2 to 1.3: Definitions, Sale and Agreement to Sell (a)



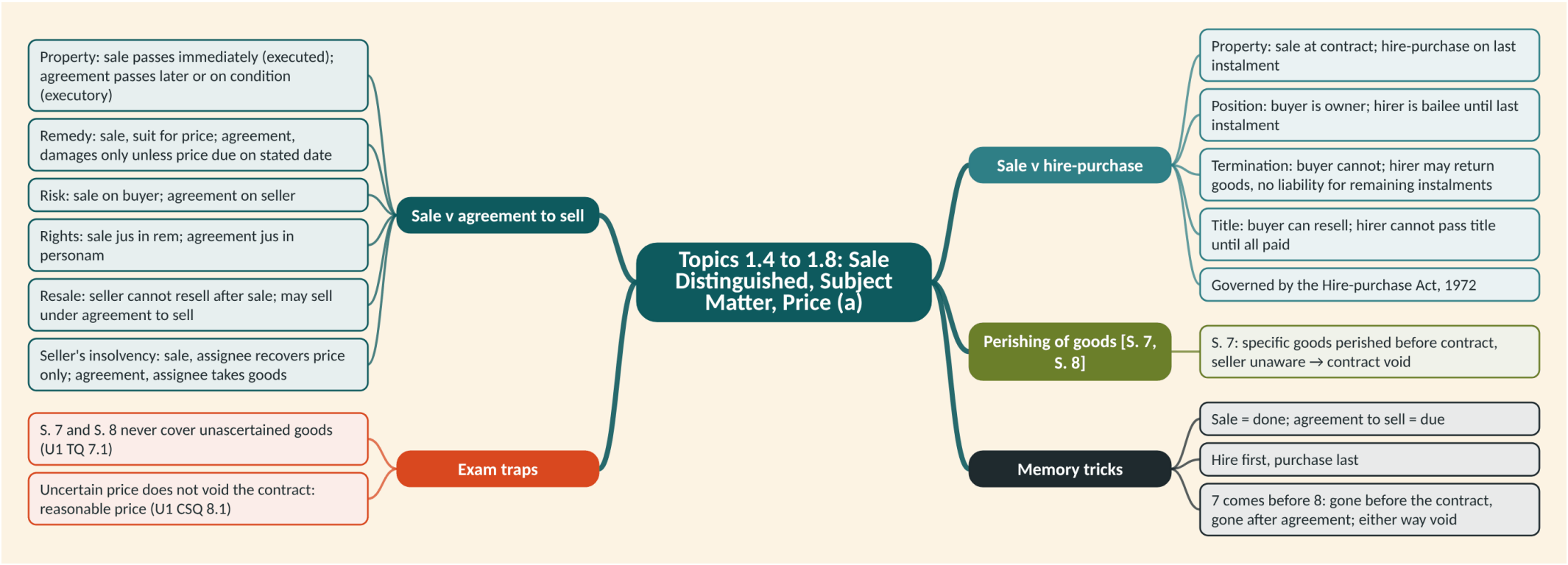
Source: P2 Ch3 flash cards 1.2, 1.3 · SM pp.3.4 to 3.10

Topics 1.2 to 1.3: Definitions, Sale and Agreement to Sell (b)



Source: P2 Ch3 flash cards 1.2, 1.3 · SM pp.3.4 to 3.10

Topics 1.4 to 1.8: Sale Distinguished, Subject Matter, Price (a)



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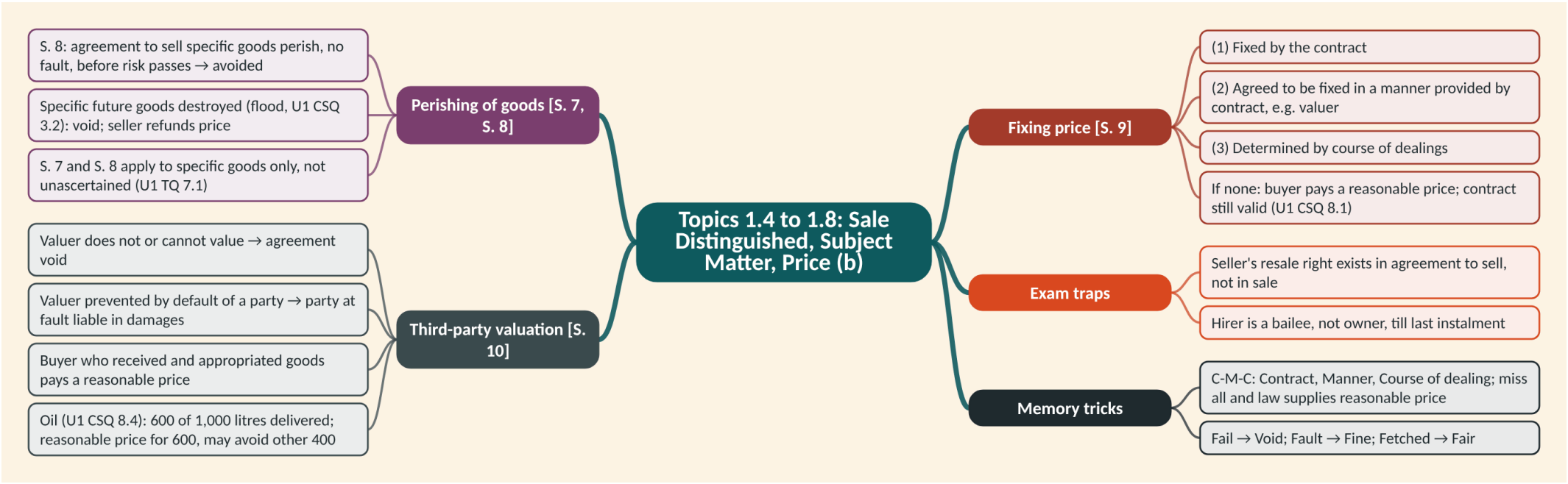
Topics 1.4 to 1.8: Sale Distinguished, Subject Matter, Price (b)



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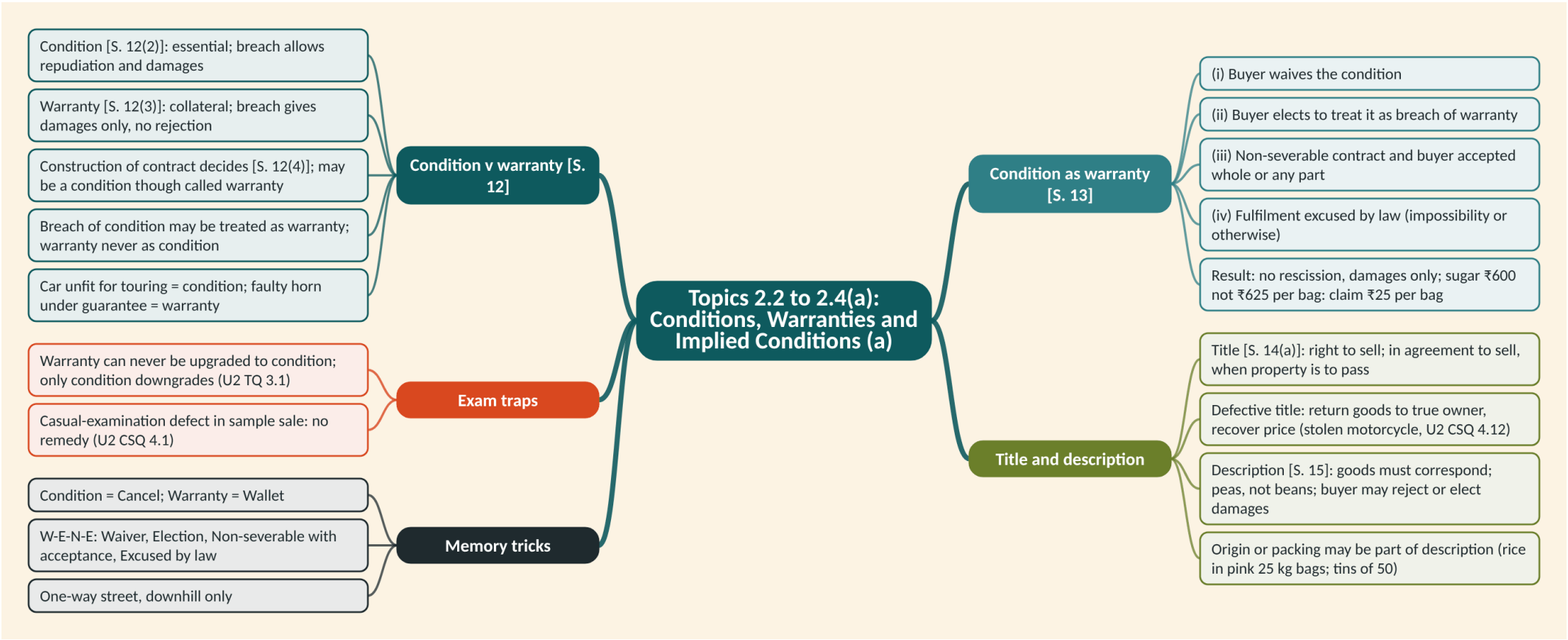
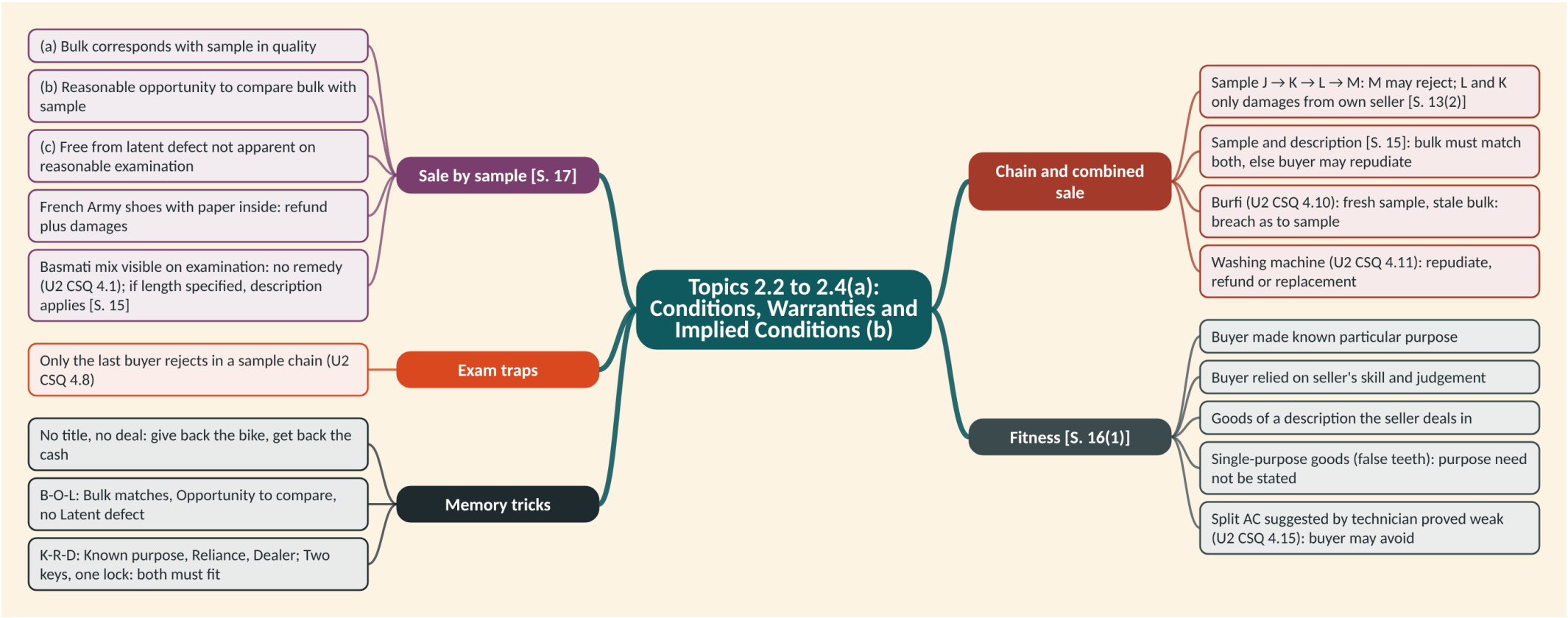
Topics 2.2 to 2.4(a): Conditions, Warranties and Implied Conditions (a)



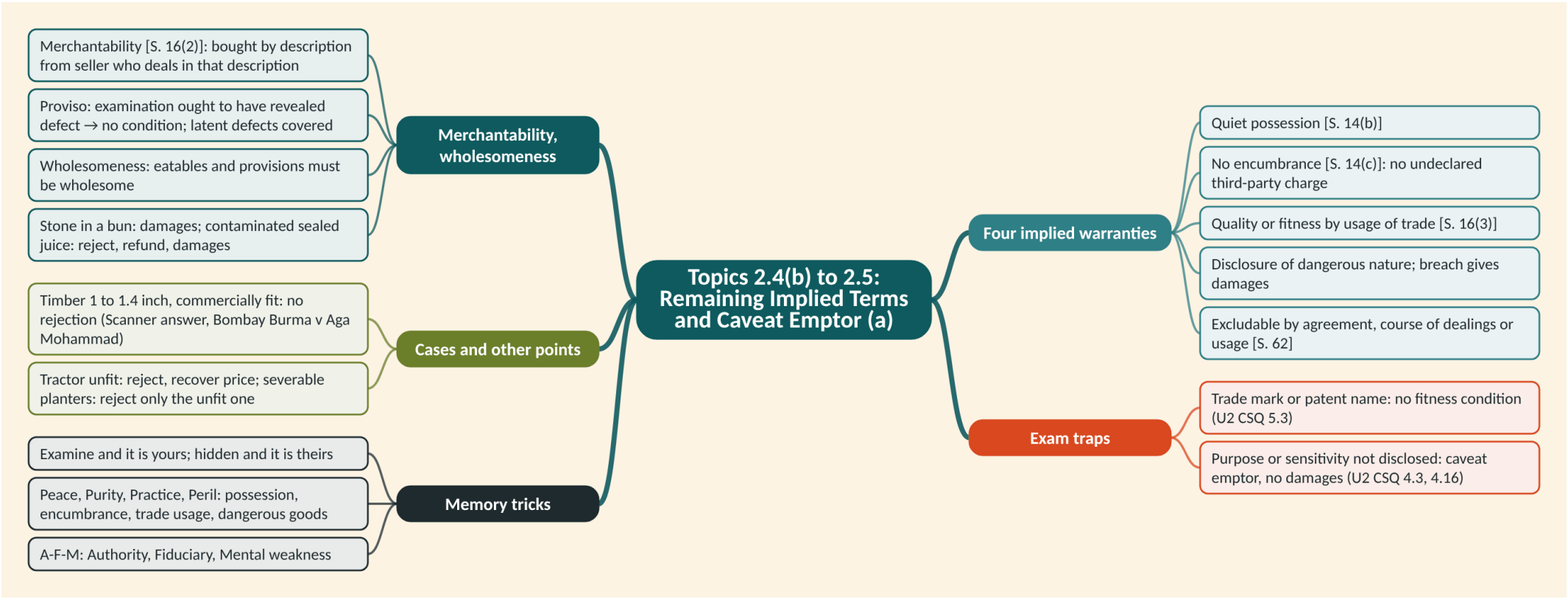
Source: P2 Ch3 flash cards 2.2, 2.3, 2.4 · SM pp.3.27 to 3.33

Topics 2.2 to 2.4(a): Conditions, Warranties and Implied Conditions (b)



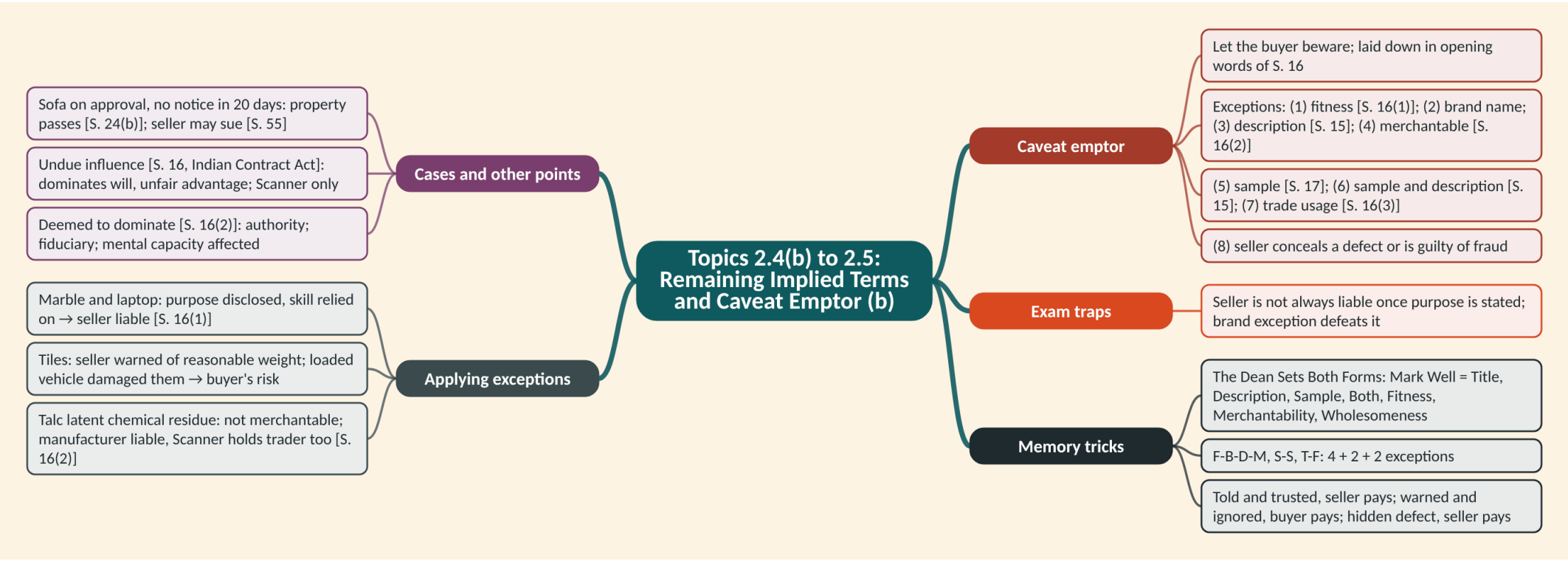
Source: P2 Ch3 flash cards 2.2, 2.3, 2.4 · SM pp.3.27 to 3.33

Topics 2.4(b) to 2.5: Remaining Implied Terms and Caveat Emptor (a)



Source: P2 Ch3 flash cards 2.4, 2.5 · SM pp.3.33 to 3.37, 3.52

Topics 2.4(b) to 2.5: Remaining Implied Terms and Caveat Emptor (b)



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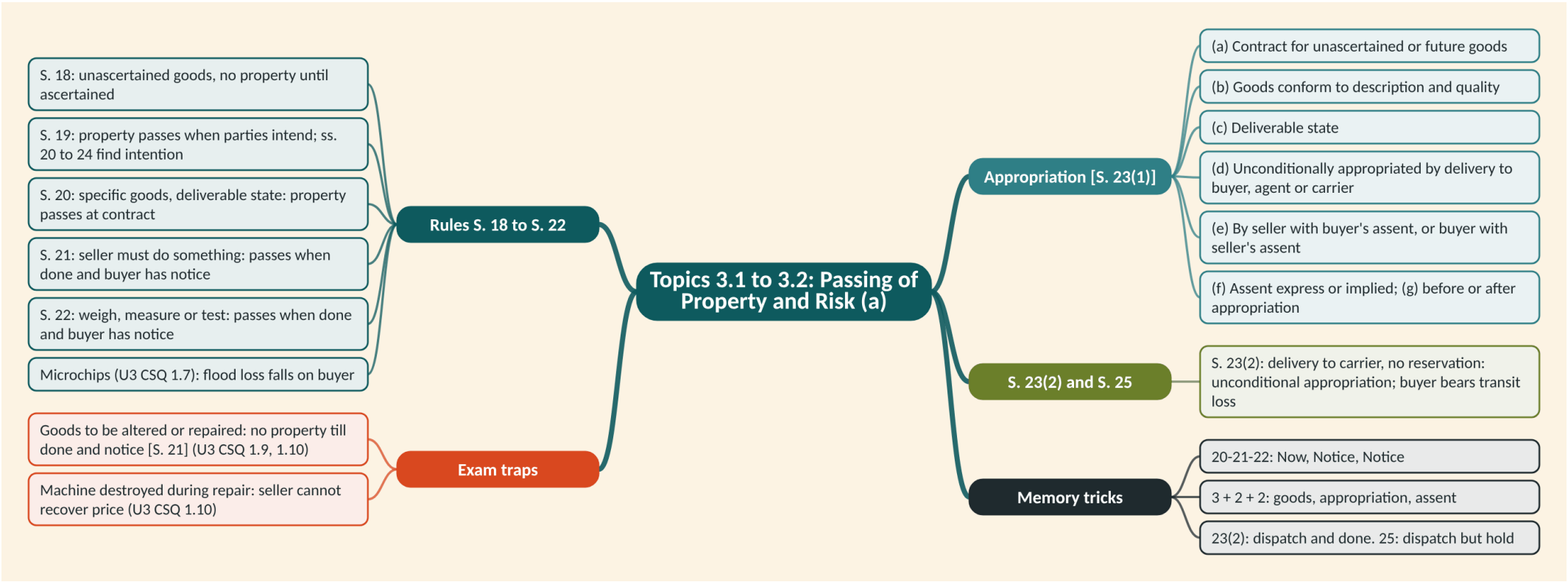
Topics 3.1 to 3.2: Passing of Property and Risk (a)



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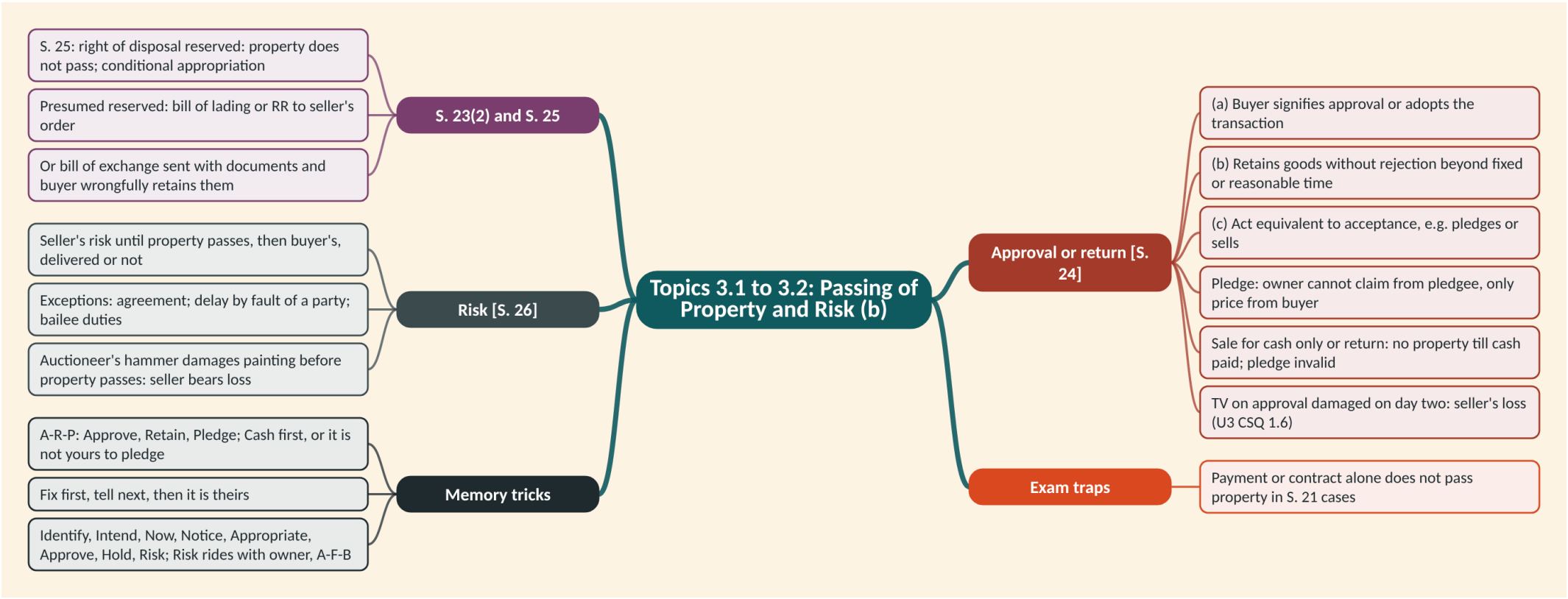
Topics 3.1 to 3.2: Passing of Property and Risk (b)



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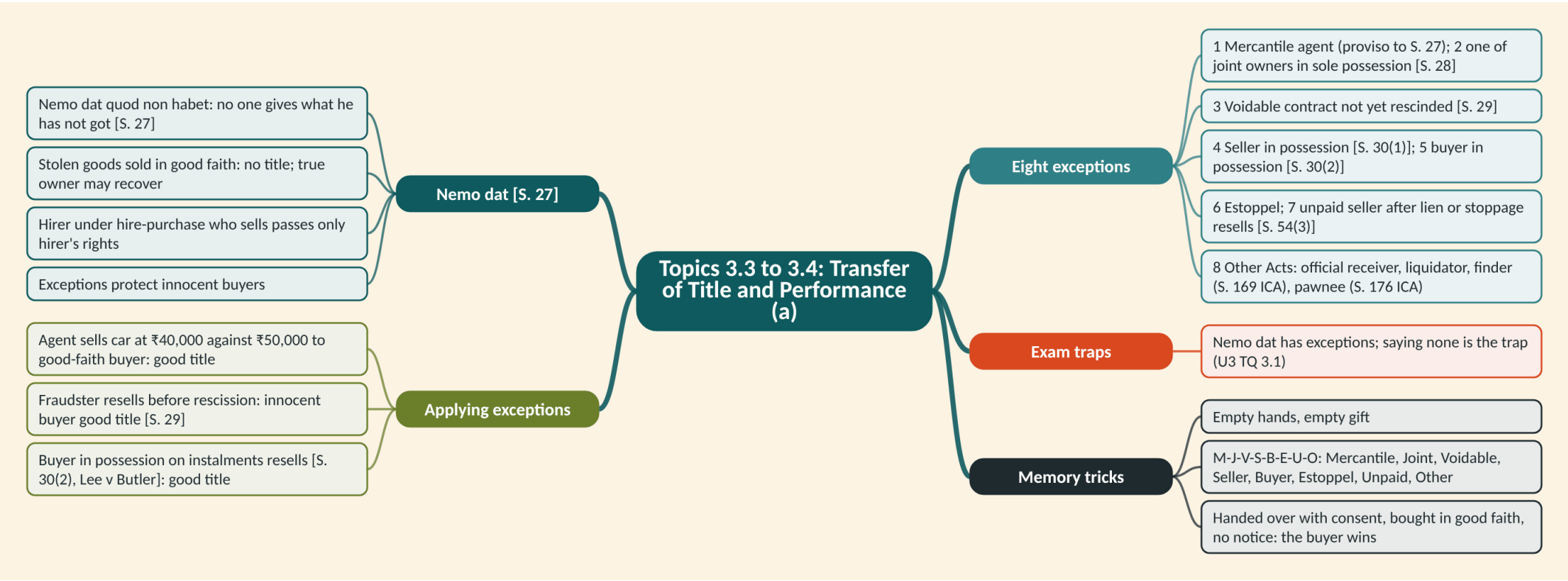
Topics 3.3 to 3.4: Transfer of Title and Performance (a)



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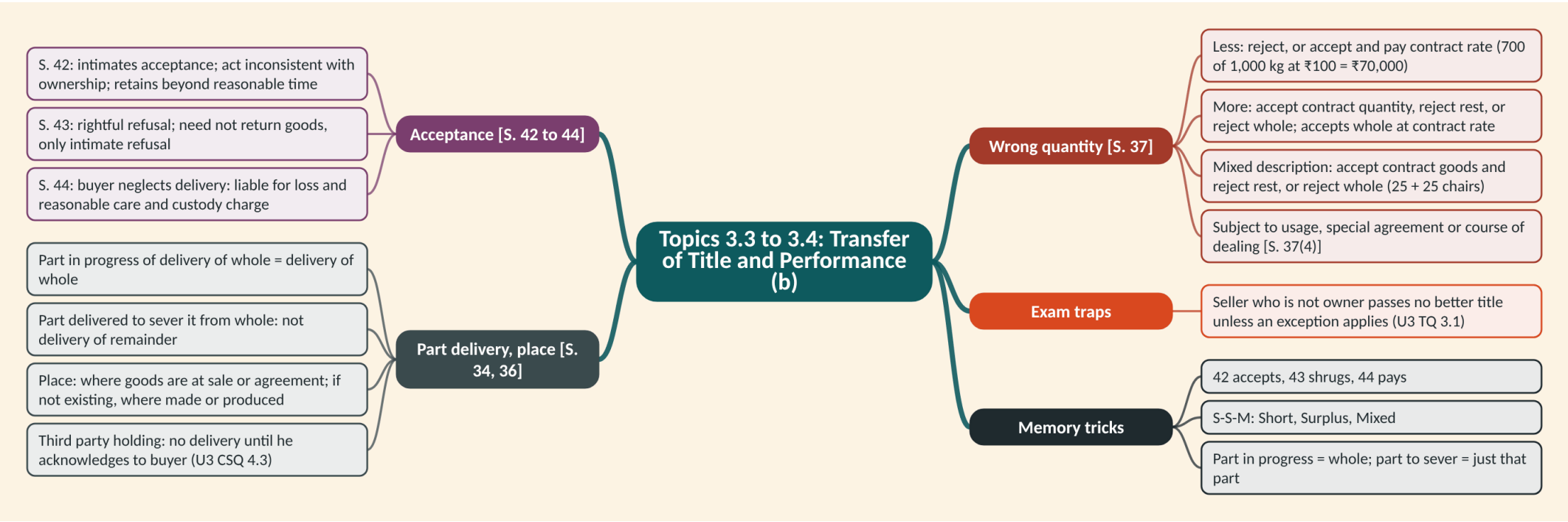
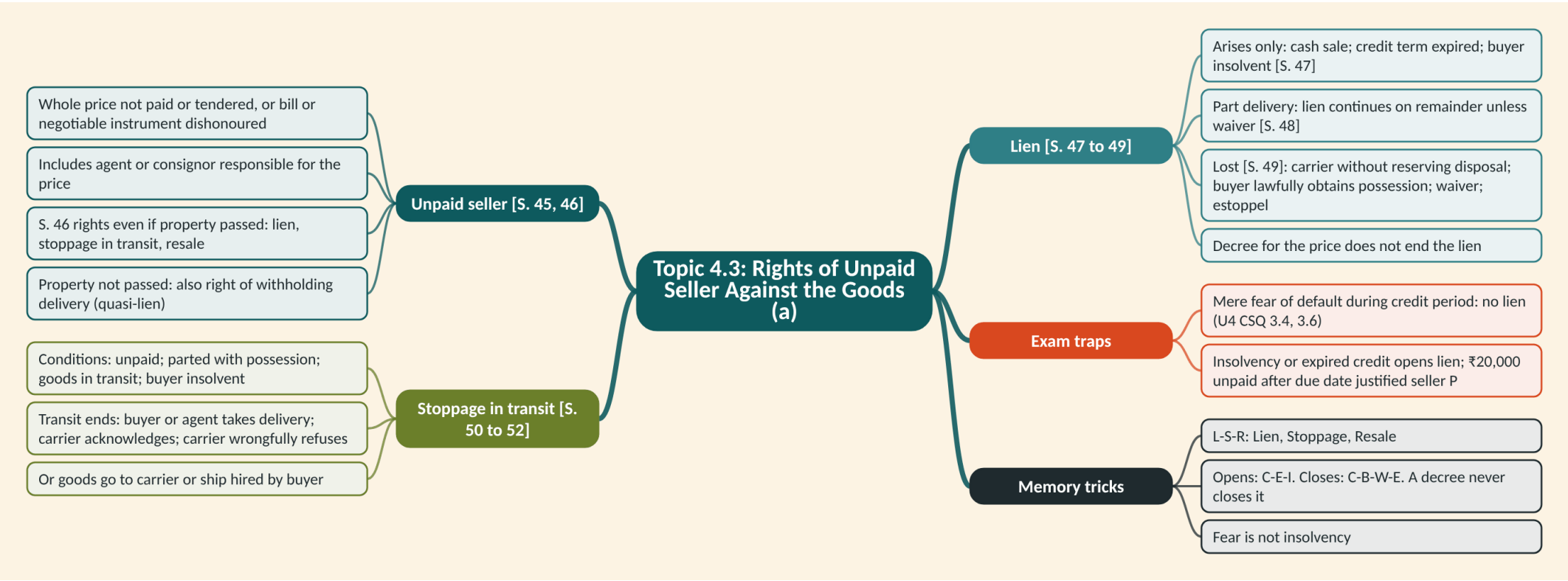
Topics 3.3 to 3.4: Transfer of Title and Performance (b)



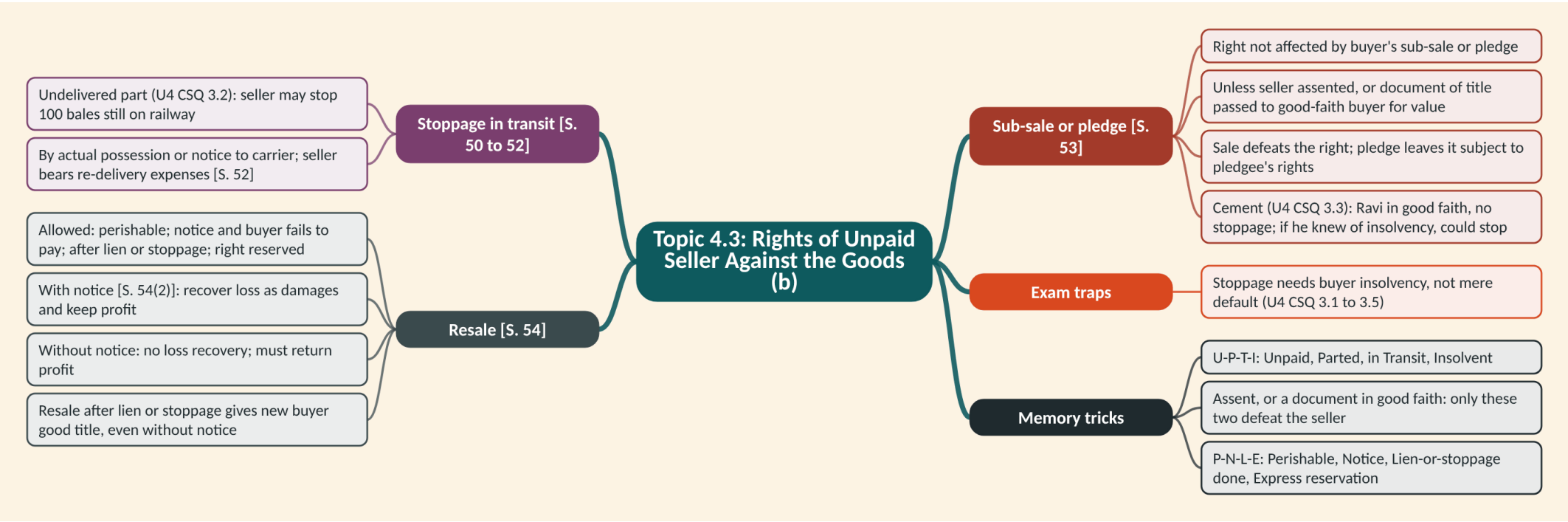
Source: P2 Ch3 flash cards 3.3, 3.4 · SM pp.3.55 to 3.62

Topic 4.3: Rights of Unpaid Seller Against the Goods (a)



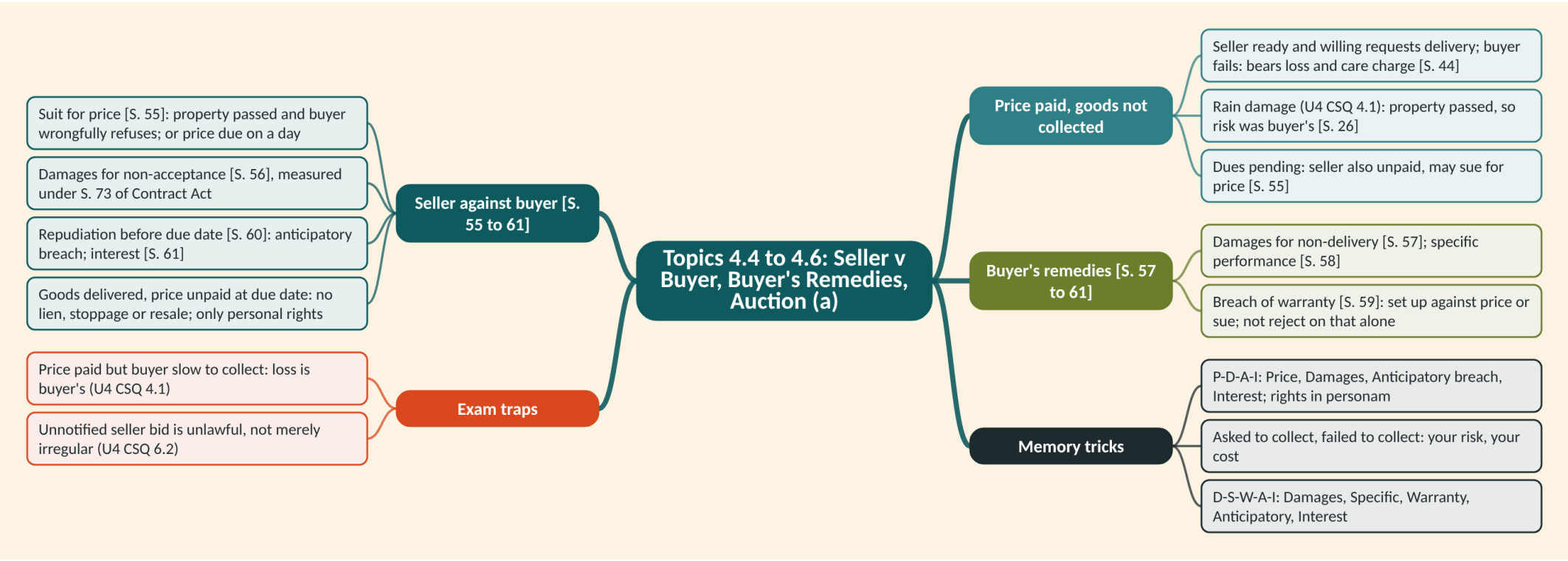
Source: P2 Ch3 flash cards 4.3 · SM pp.3.74 to 3.81

Topic 4.3: Rights of Unpaid Seller Against the Goods (b)



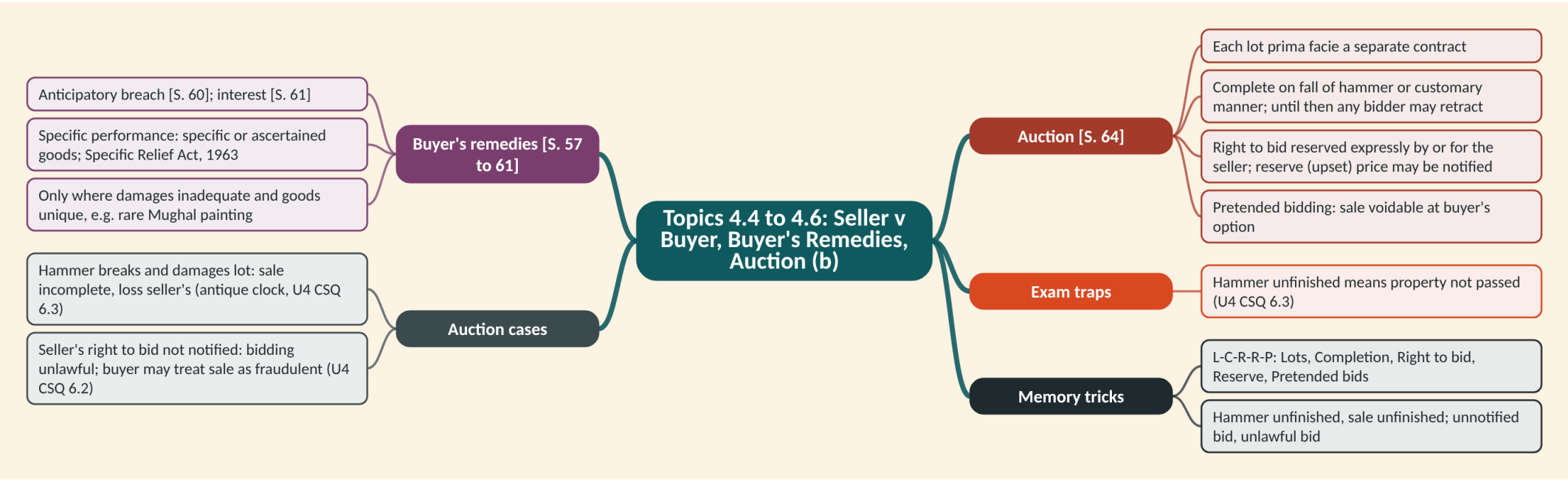
Source: P2 Ch3 flash cards 4.3 · SM pp.3.74 to 3.81

Topics 4.4 to 4.6: Seller v Buyer, Buyer's Remedies, Auction (a)



Source: P2 Ch3 flash cards 4.4, 4.5, 4.6 · SM pp.3.81 to 3.85

Topics 4.4 to 4.6: Seller v Buyer, Buyer's Remedies, Auction (b)



Source: P2 Ch3 flash cards 4.4, 4.5, 4.6 · SM pp.3.81 to 3.85

Mind Maps

Chapter 4: The Indian Partnership Act, 1932

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18. Topic 3.3: Dissolution of Firm (S. 39 to 44)
19. Topic 3.4: Consequences of Dissolution (S. 45 to 49)

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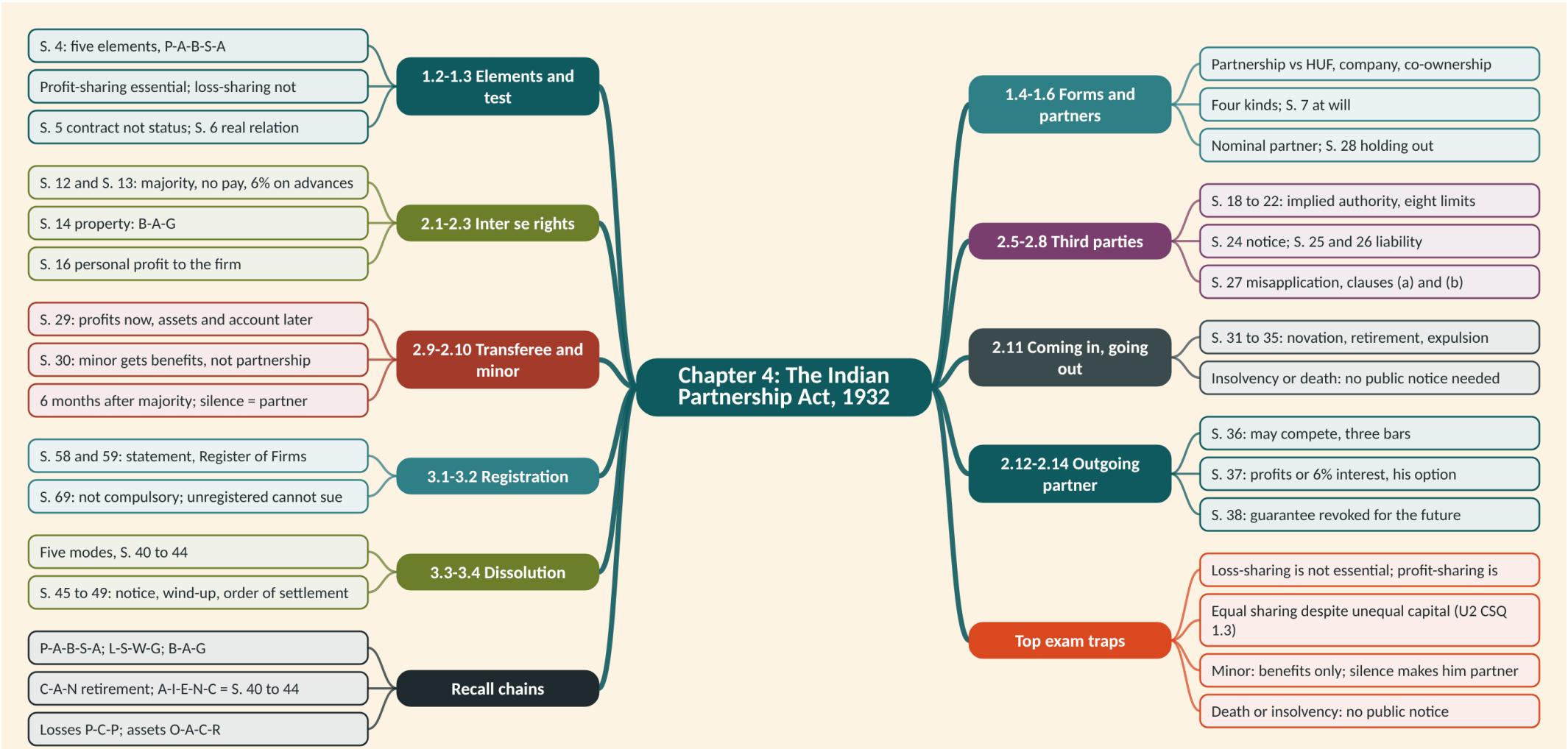
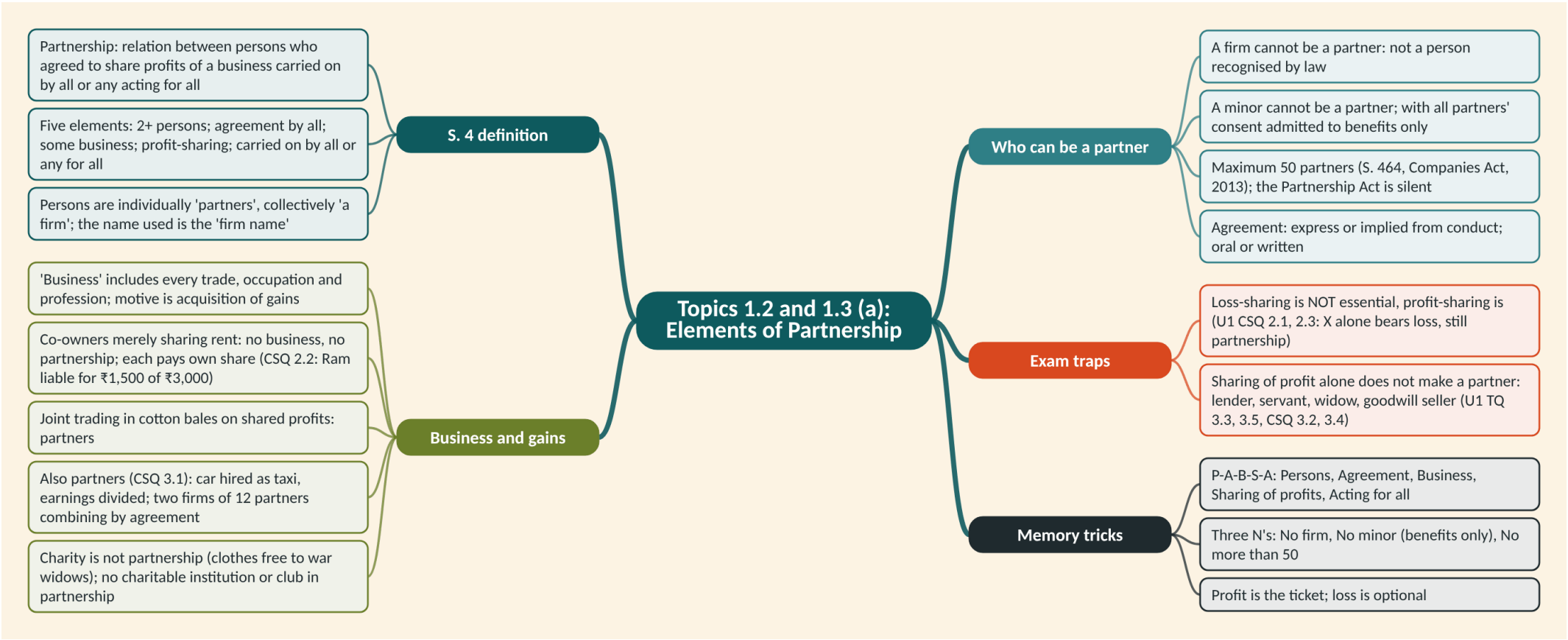


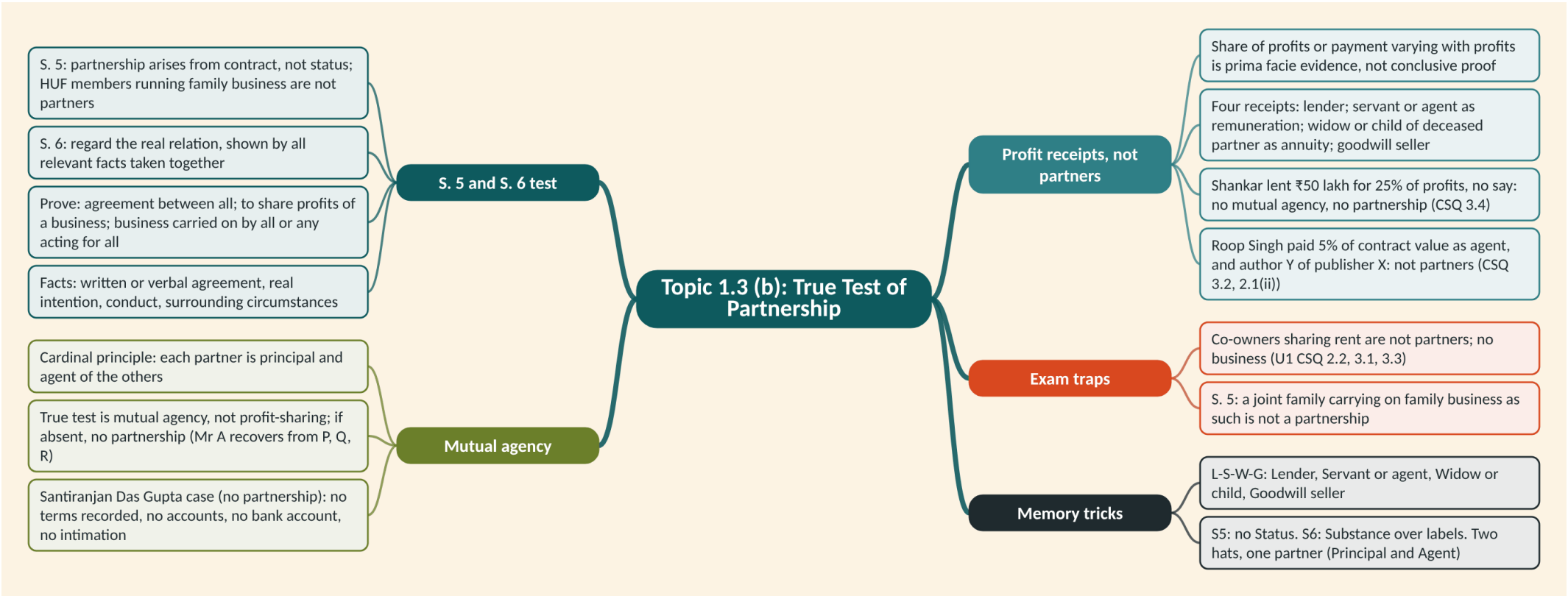
Source: P2 Ch4 flash cards 1.2 to 3.4 · SM pp.4.2 to 4.68

Topics 1.2 and 1.3 (a): Elements of Partnership



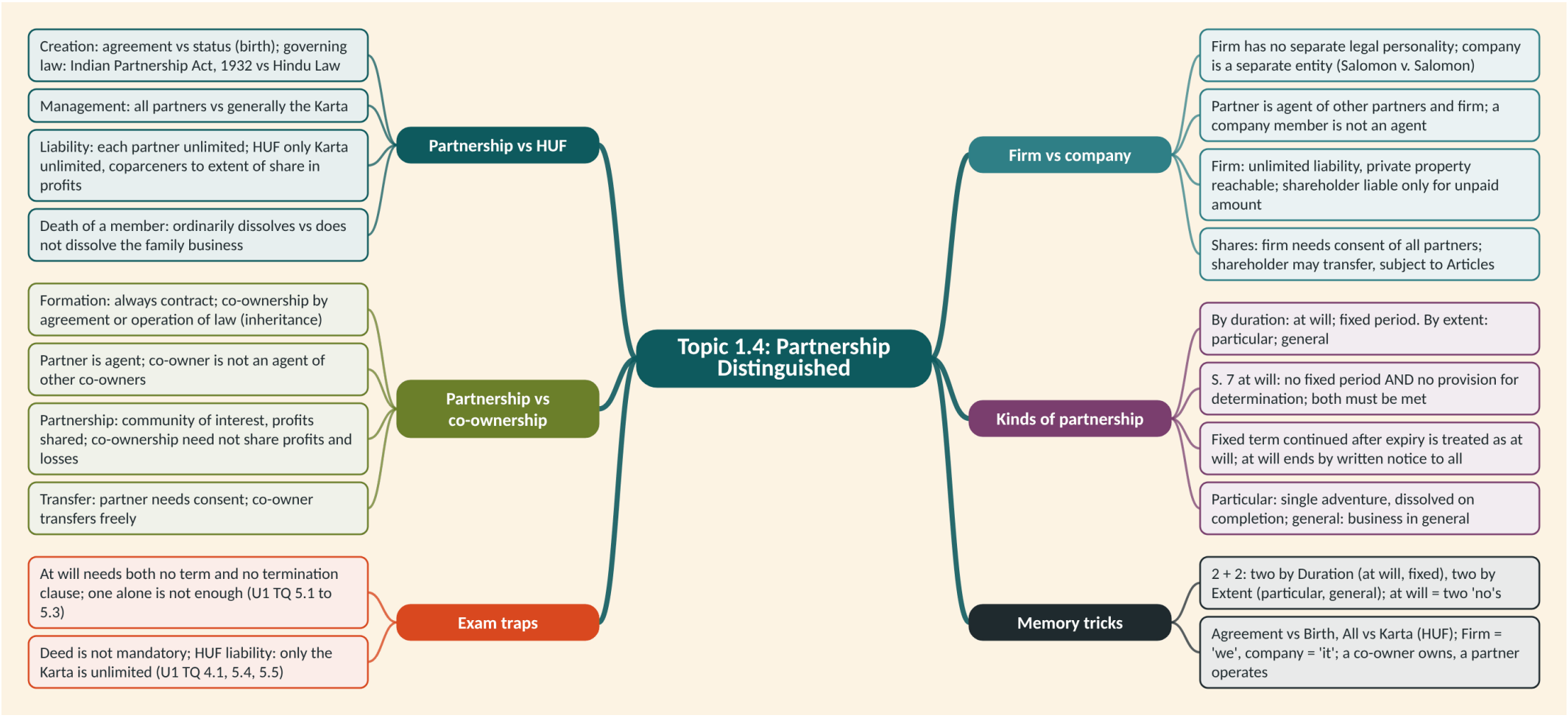
Source: P2 Ch4 flash cards 1.2 and 1.3 · SM pp.4.2 to 4.6

Topic 1.3 (b): True Test of Partnership



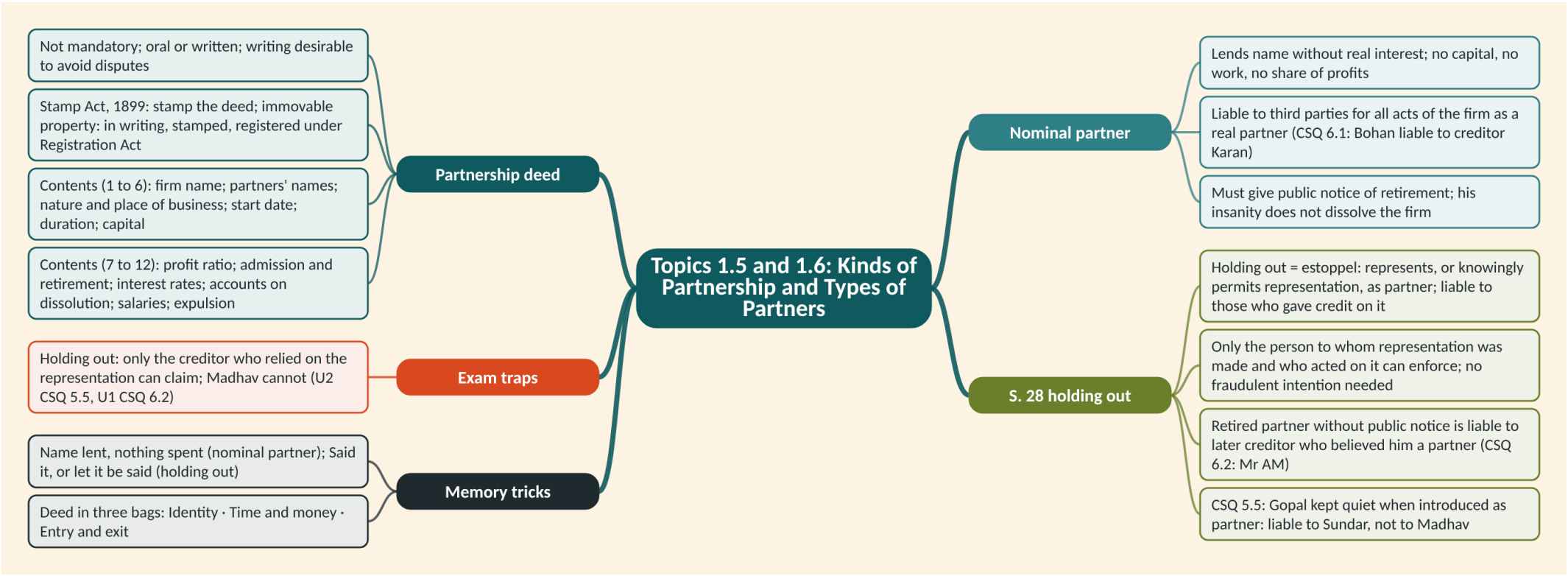
Source: P2 Ch4 flash cards 1.2 and 1.3 · SM pp.4.2 to 4.6

Topic 1.4: Partnership Distinguished



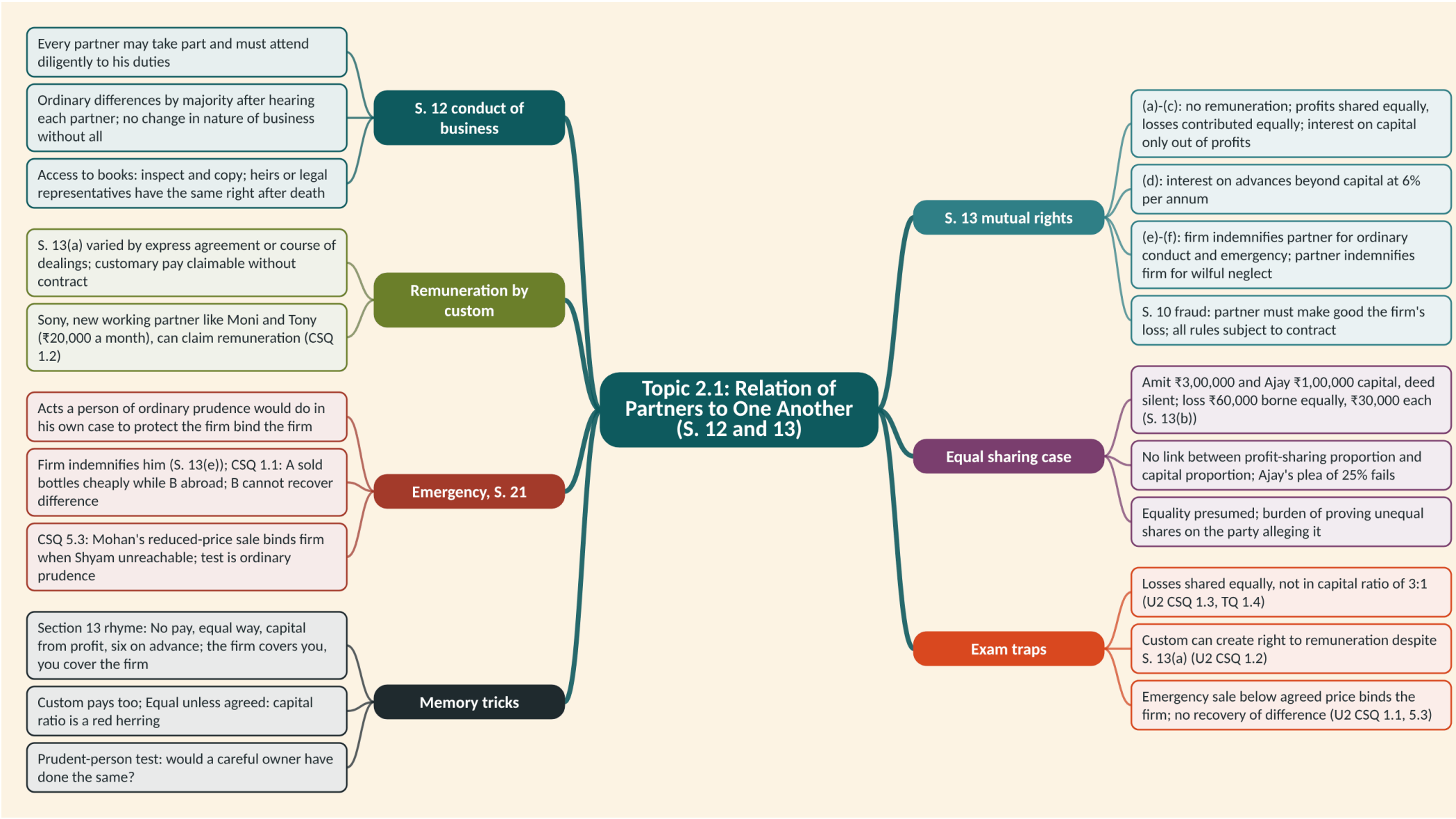
Source: P2 Ch4 flash cards 1.4 to 1.6 · SM pp.4.7 to 4.18

Topics 1.5 and 1.6: Kinds of Partnership and Types of Partners



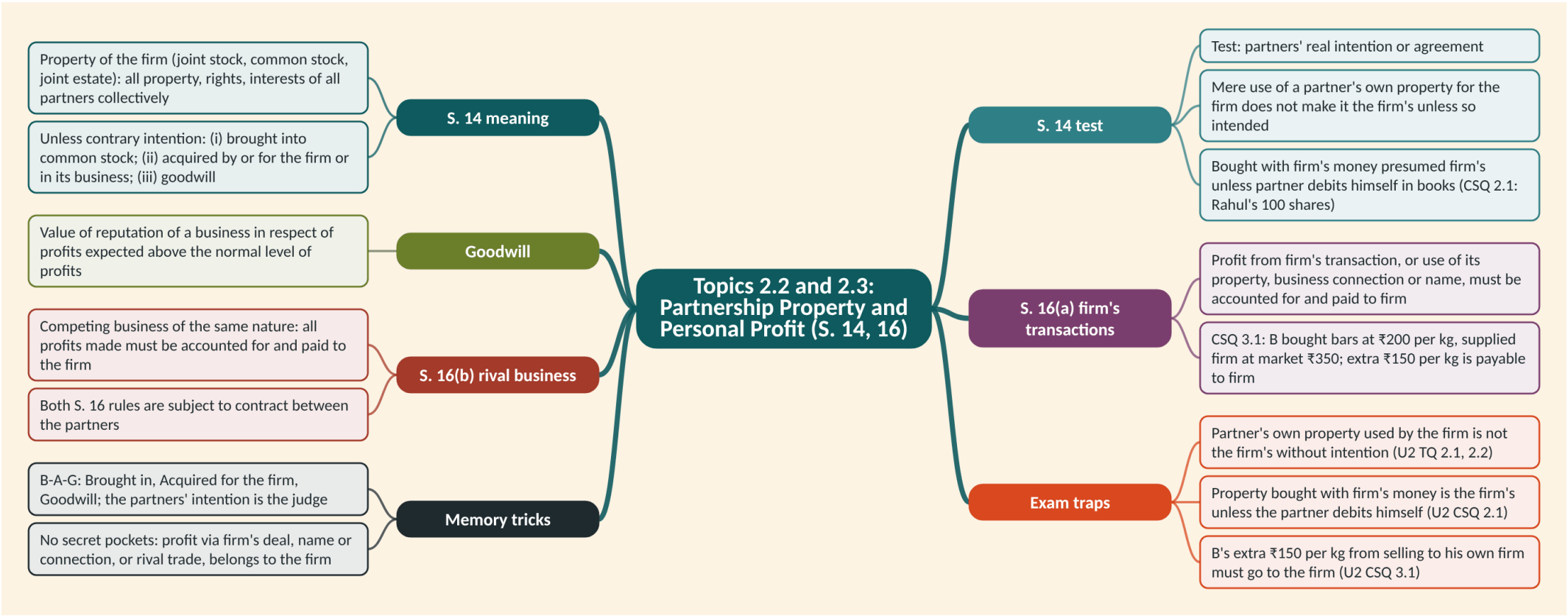
Source: P2 Ch4 flash cards 1.4 to 1.6 · SM pp.4.7 to 4.18

Topic 2.1: Relation of Partners to One Another (S. 12 and 13)



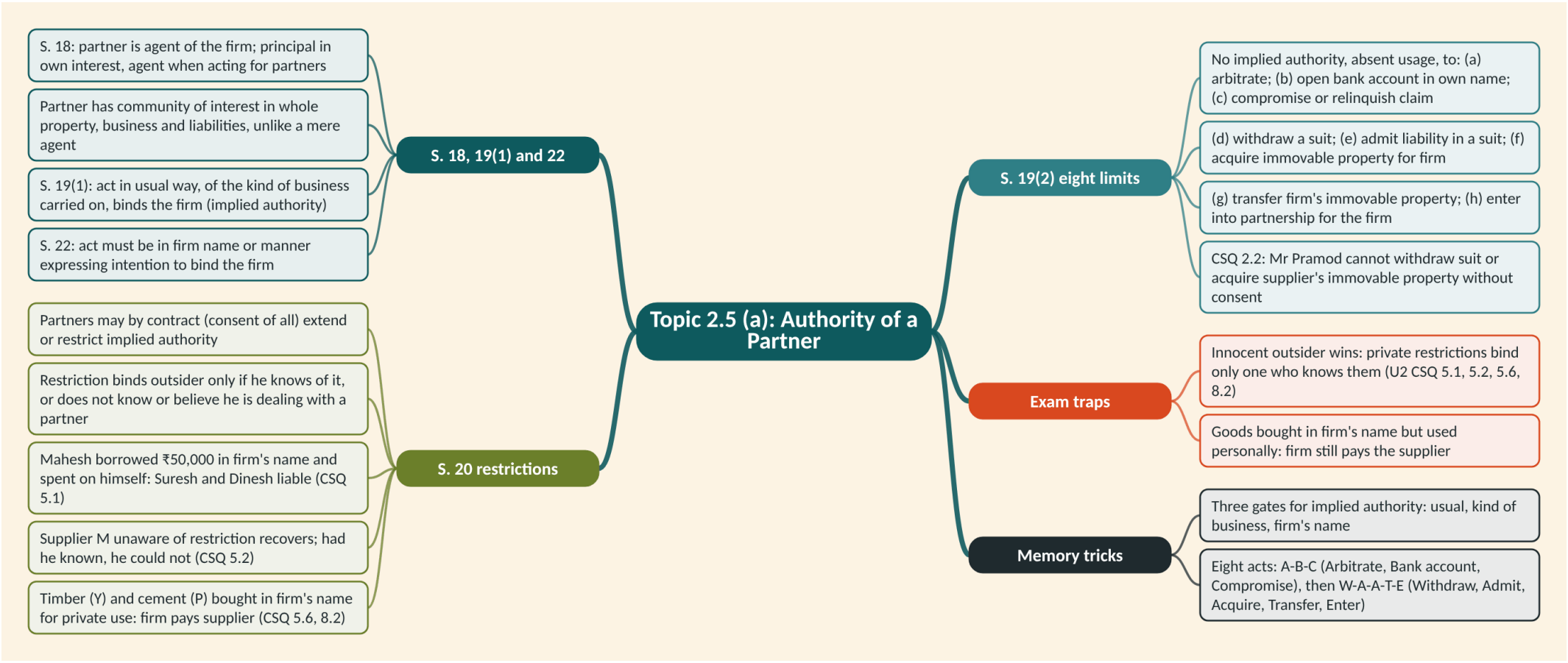
Source: P2 Ch4 flash cards 2.1 · SM pp.4.25 to 4.29, 4.34

Topics 2.2 and 2.3: Partnership Property and Personal Profit (S. 14, 16)



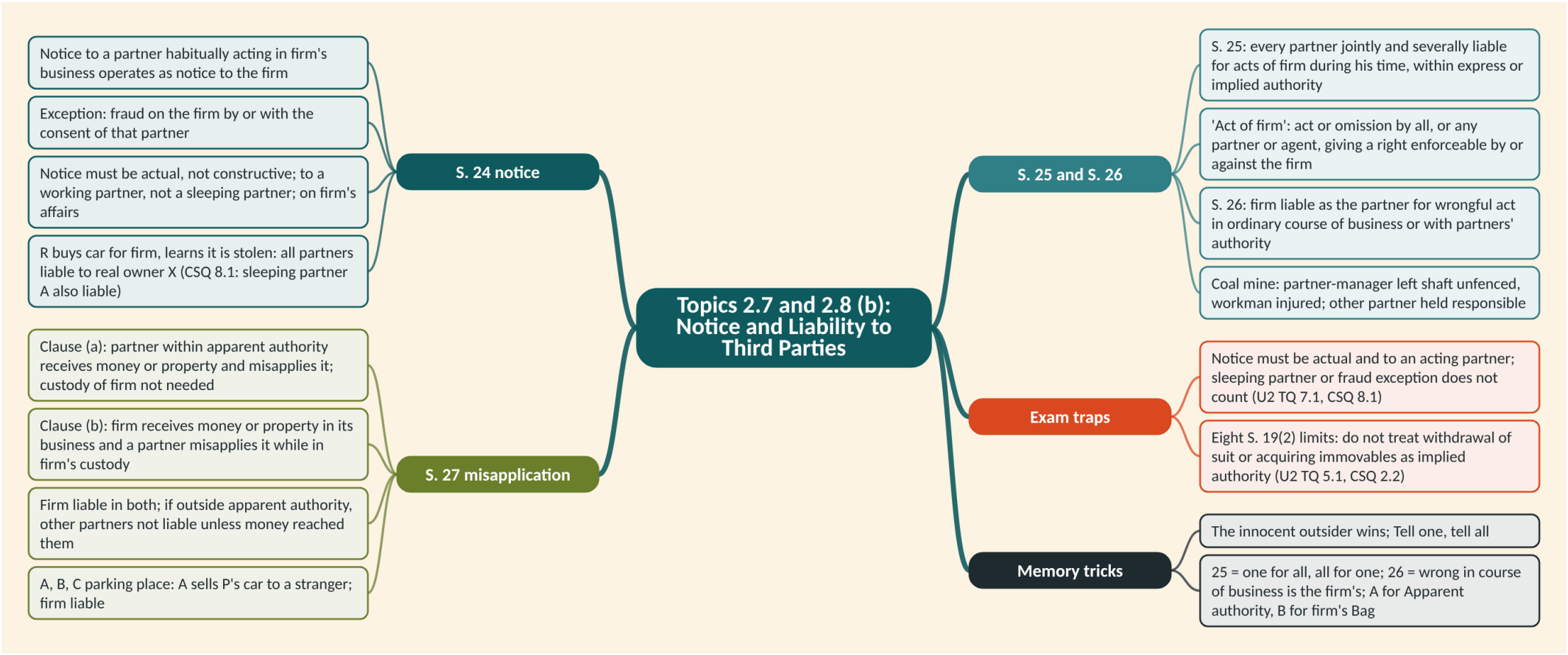
Source: P2 Ch4 flash cards 2.2 and 2.3 · SM pp.4.29 to 4.30

Topic 2.5 (a): Authority of a Partner



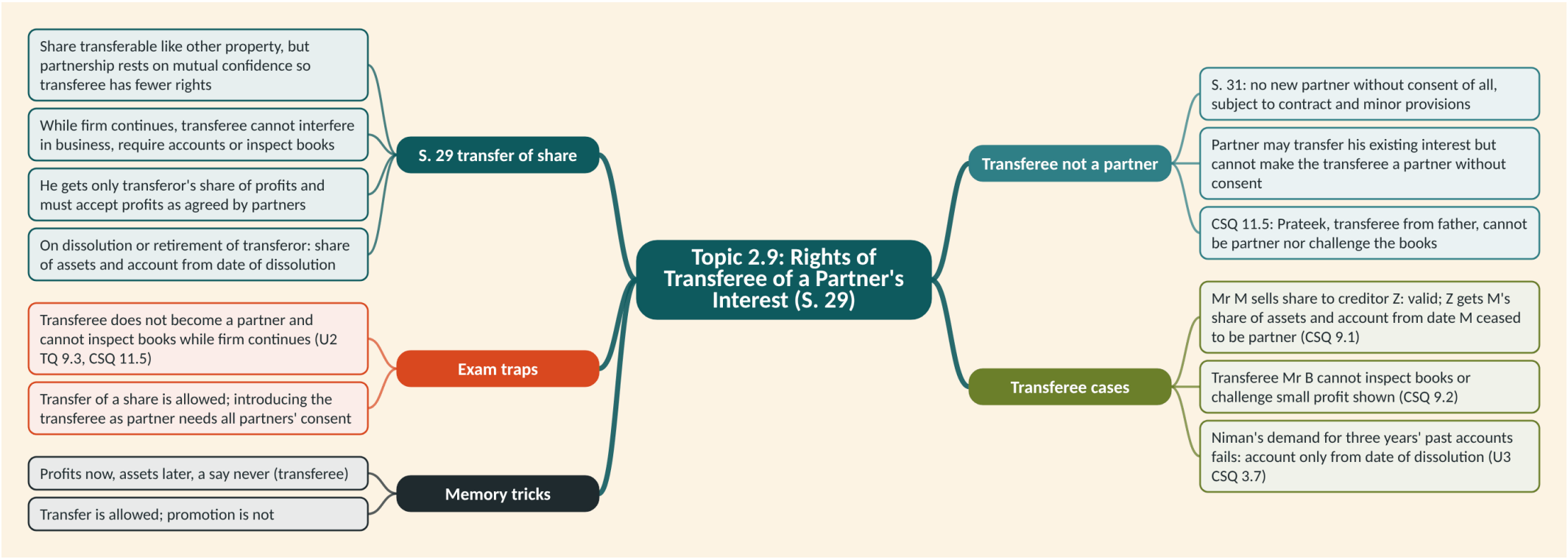
Source: P2 Ch4 flash cards 2.5 to 2.8 · SM pp.4.32 to 4.37

Topics 2.7 and 2.8 (b): Notice and Liability to Third Parties



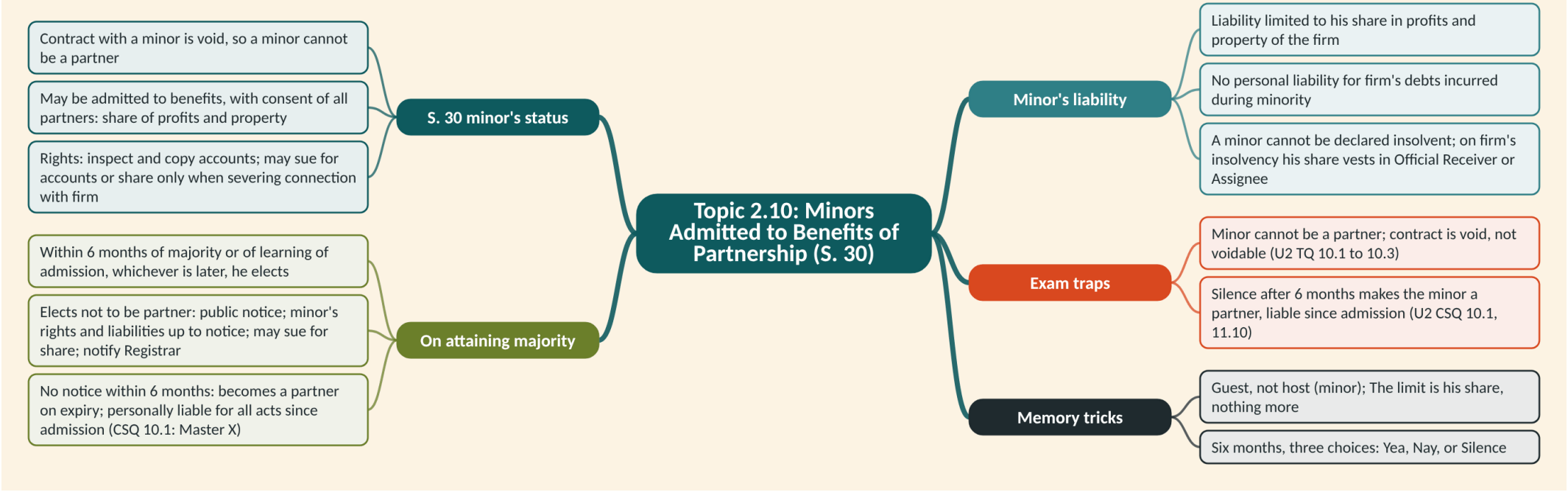
Source: P2 Ch4 flash cards 2.5 to 2.8 · SM pp.4.32 to 4.37

Topic 2.9: Rights of Transferee of a Partner's Interest (S. 29)



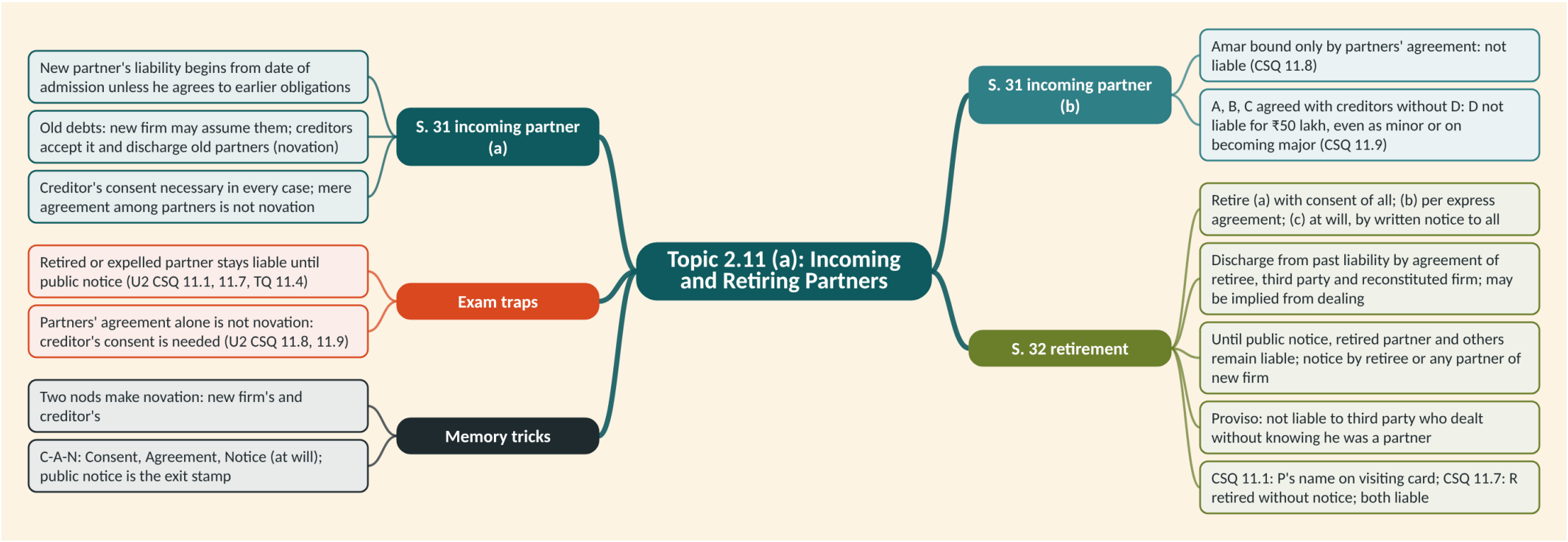
Source: P2 Ch4 flash cards 2.9 and 2.10 · SM pp.4.37 to 4.40

Topic 2.10: Minors Admitted to Benefits of Partnership (S. 30)



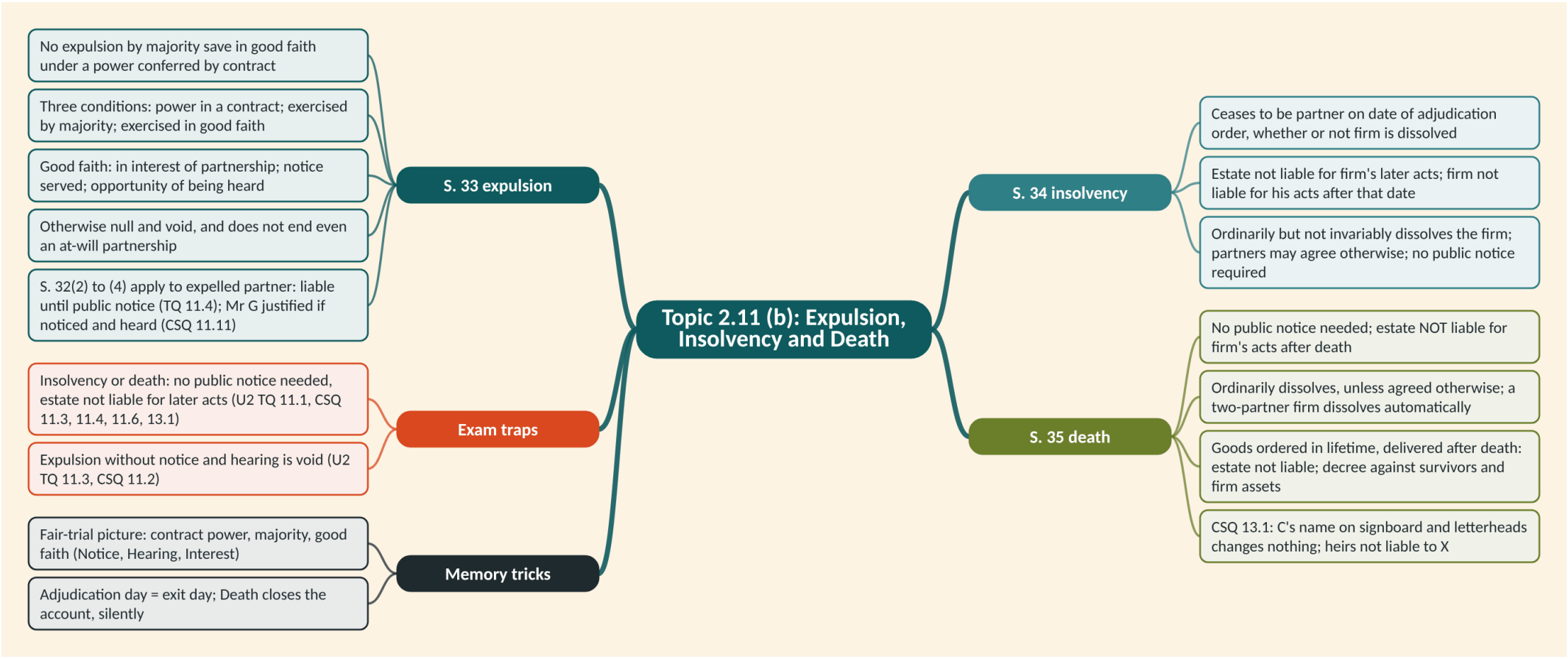
Source: P2 Ch4 flash cards 2.9 and 2.10 · SM pp.4.37 to 4.40

Topic 2.11 (a): Incoming and Retiring Partners



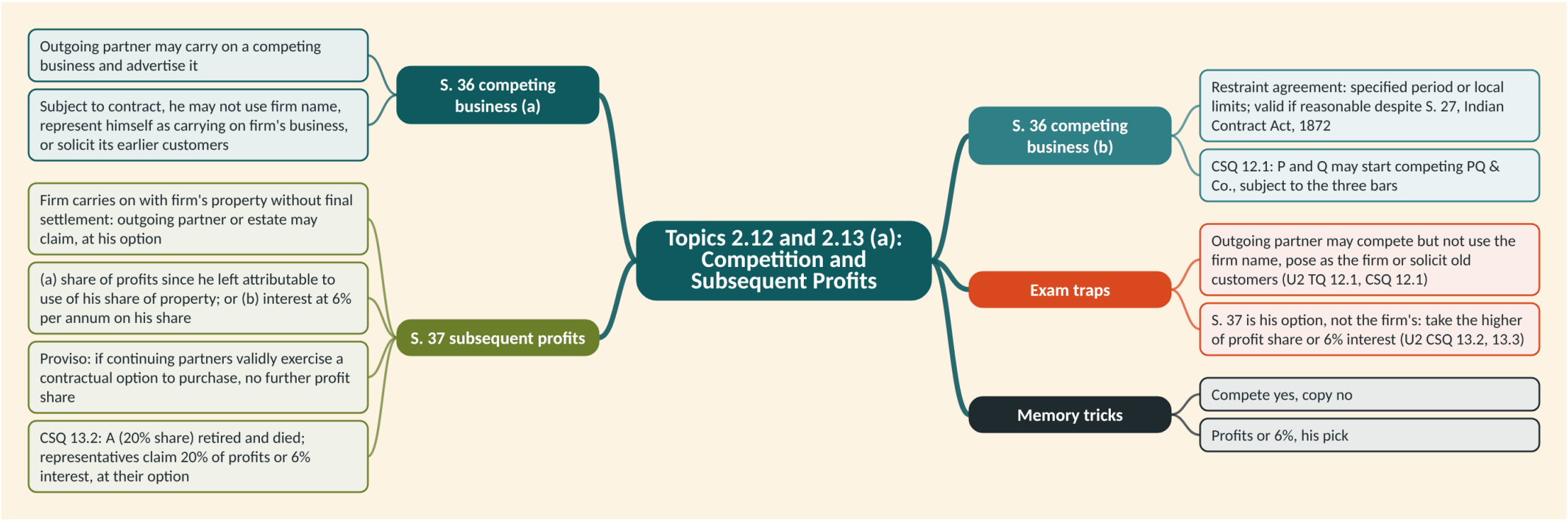
Source: P2 Ch4 flash cards 2.11 · SM pp.4.40 to 4.43, 4.48

Topic 2.11 (b): Expulsion, Insolvency and Death



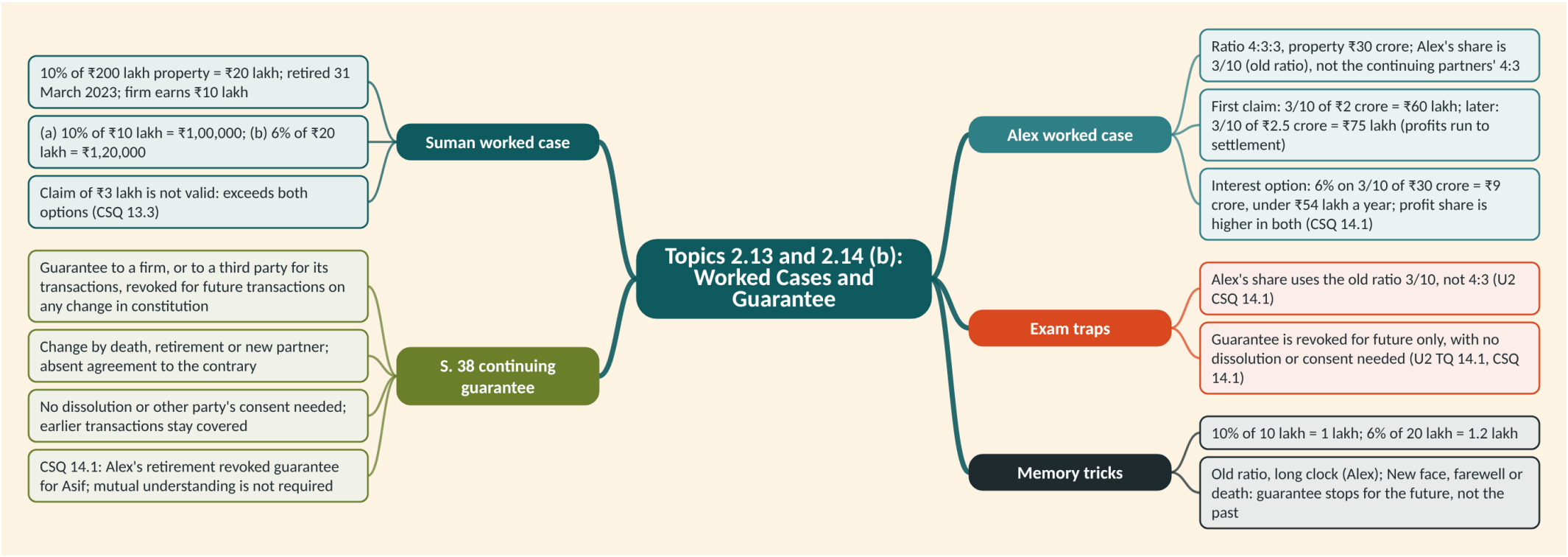
Source: P2 Ch4 flash cards 2.11 · SM pp.4.40 to 4.43, 4.48

Topics 2.12 and 2.13 (a): Competition and Subsequent Profits



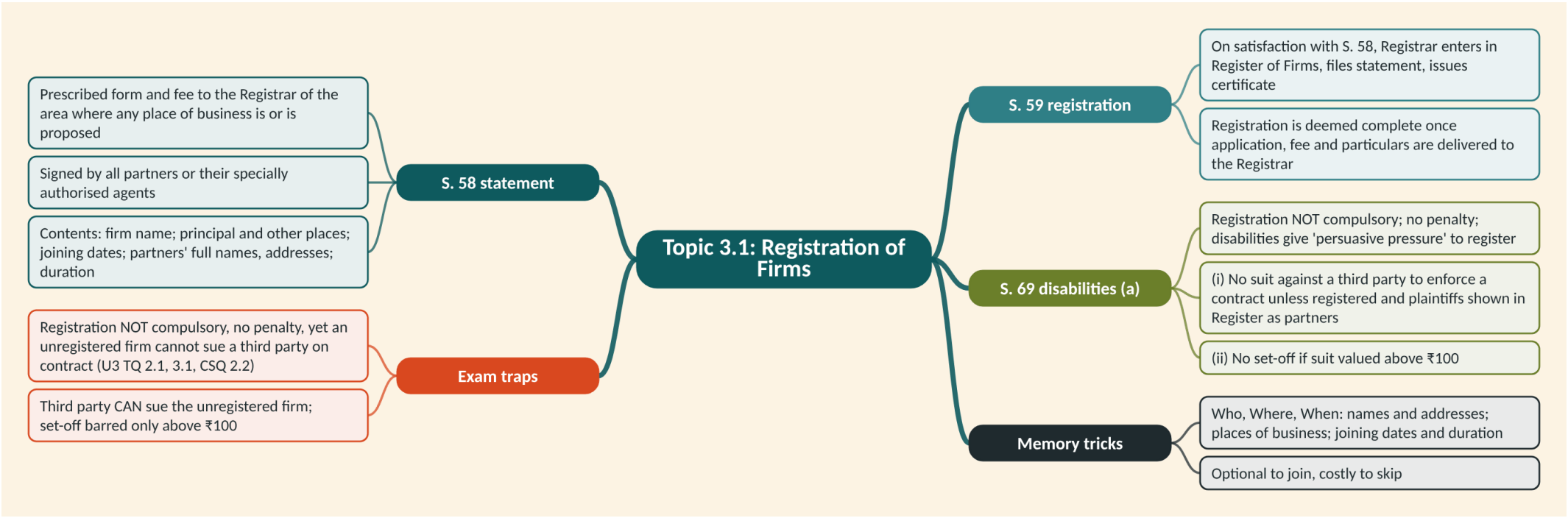
Source: P2 Ch4 flash cards 2.12 to 2.14 · SM pp.4.44 to 4.45

Topics 2.13 and 2.14 (b): Worked Cases and Guarantee



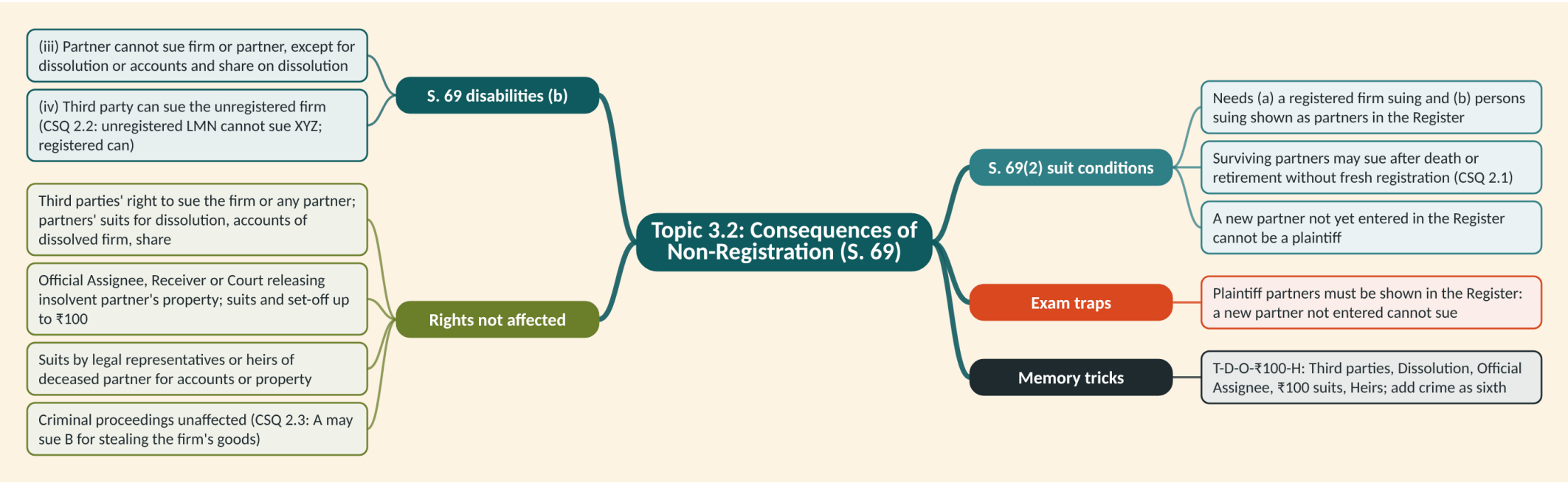
Source: P2 Ch4 flash cards 2.12 to 2.14 · SM pp.4.44 to 4.45

Topic 3.1: Registration of Firms



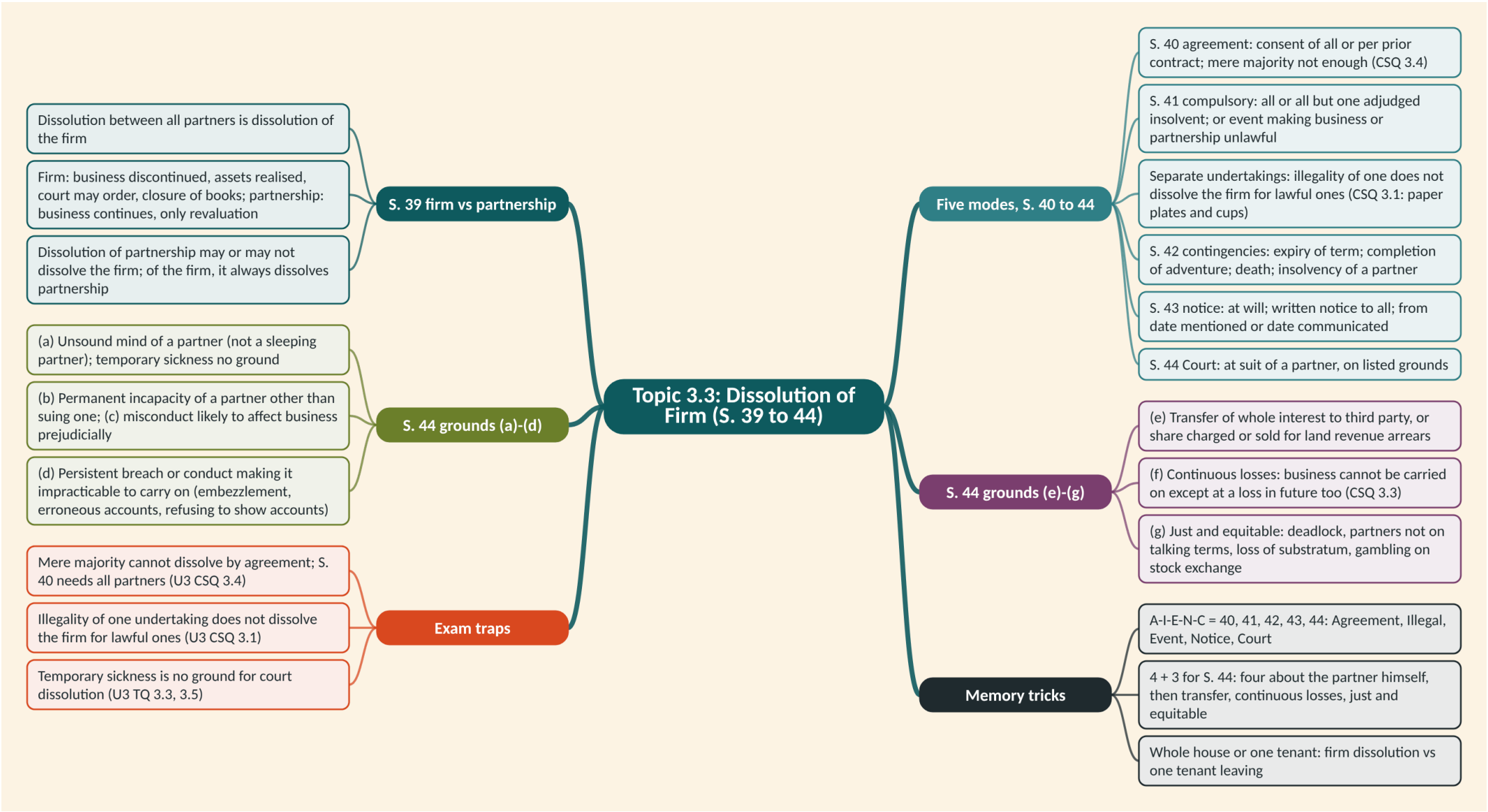
Source: P2 Ch4 flash cards 3.1 and 3.2 · SM pp.4.58 to 4.60, 4.67

Topic 3.2: Consequences of Non-Registration (S. 69)



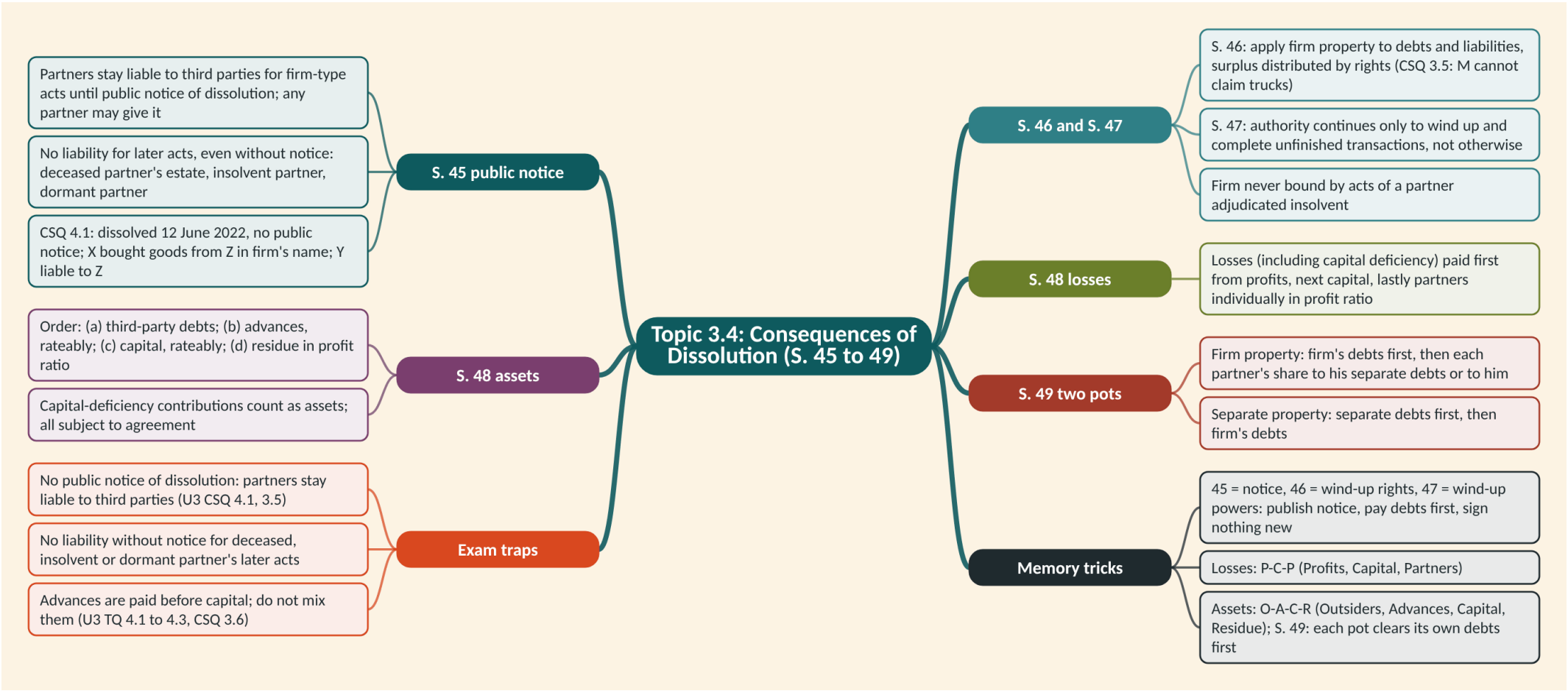
Source: P2 Ch4 flash cards 3.1 and 3.2 · SM pp.4.58 to 4.60, 4.67

Topic 3.3: Dissolution of Firm (S. 39 to 44)



Source: P2 Ch4 flash cards 3.3 · SM pp.4.60 to 4.64, 4.68

Topic 3.4: Consequences of Dissolution (S. 45 to 49)



Source: P2 Ch4 flash cards 3.4 · SM pp.4.64 to 4.66

Mind Maps

Chapter 5: The Limited Liability Partnership Act, 2008

Inside

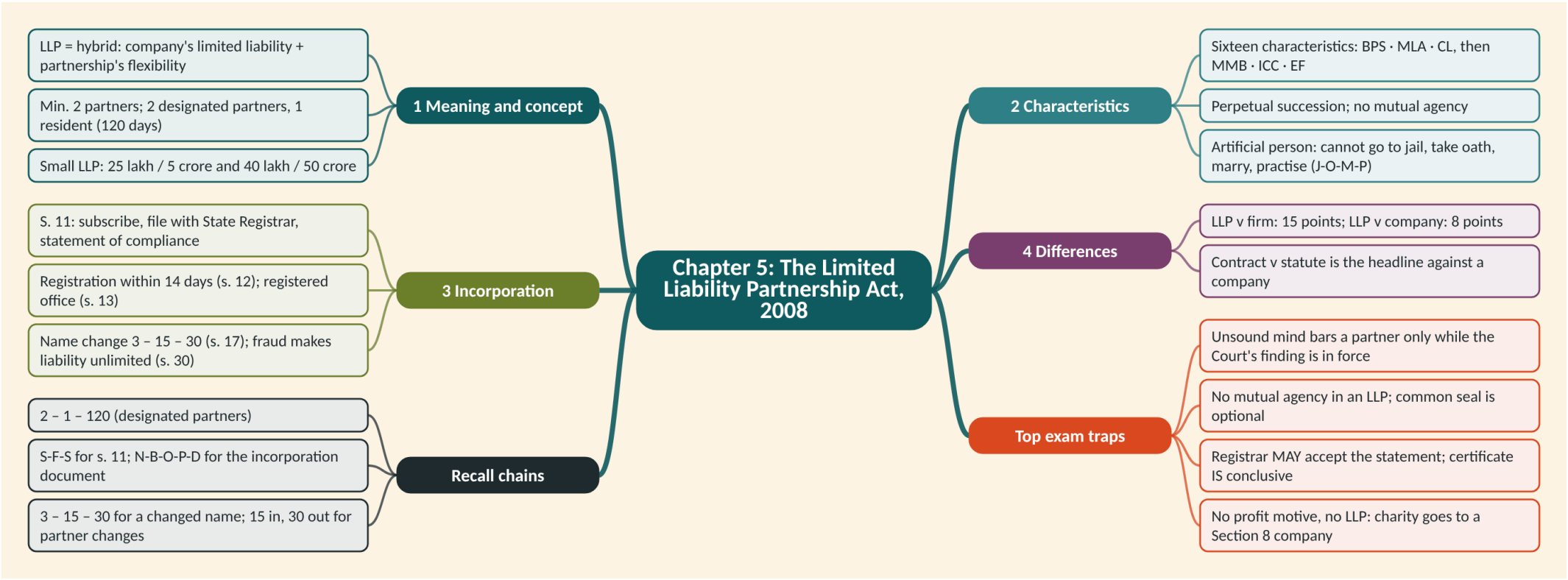
1. Chapter 5: The Limited Liability Partnership Act, 2008
2. Topic 1: Limited Liability Partnership – Meaning and Concept
3. Topic 2 (a): Characteristics of LLP – Features
4. Topic 2 (b): Characteristics of LLP – Foreign LLP, Advantages, Acts of Partner
5. Topic 3 (a): Incorporation of LLP – Formation
6. Topic 3 (b): Incorporation of LLP – Office, Powers and Name
7. Topic 3 (c): Incorporation of LLP – Winding Up, Accounts, Fraud
8. Topic 4 (a): LLP v Partnership Firm
9. Topic 4 (b): LLP v Limited Liability Company

How to read the maps

- Centre: the topic. Coloured branches: sub-heads. Boxes: facts to recall.
- Coral branch “Exam traps”: tempting wrong options and keys from the Scanner (Q numbers).
- Dark branch “Memory tricks”: the mnemonic from the flash cards.
- Facts come from the One Liners, the Scanner and the Study Material (July 2026). Where the Study Material and an older source differ, the Study Material is followed.

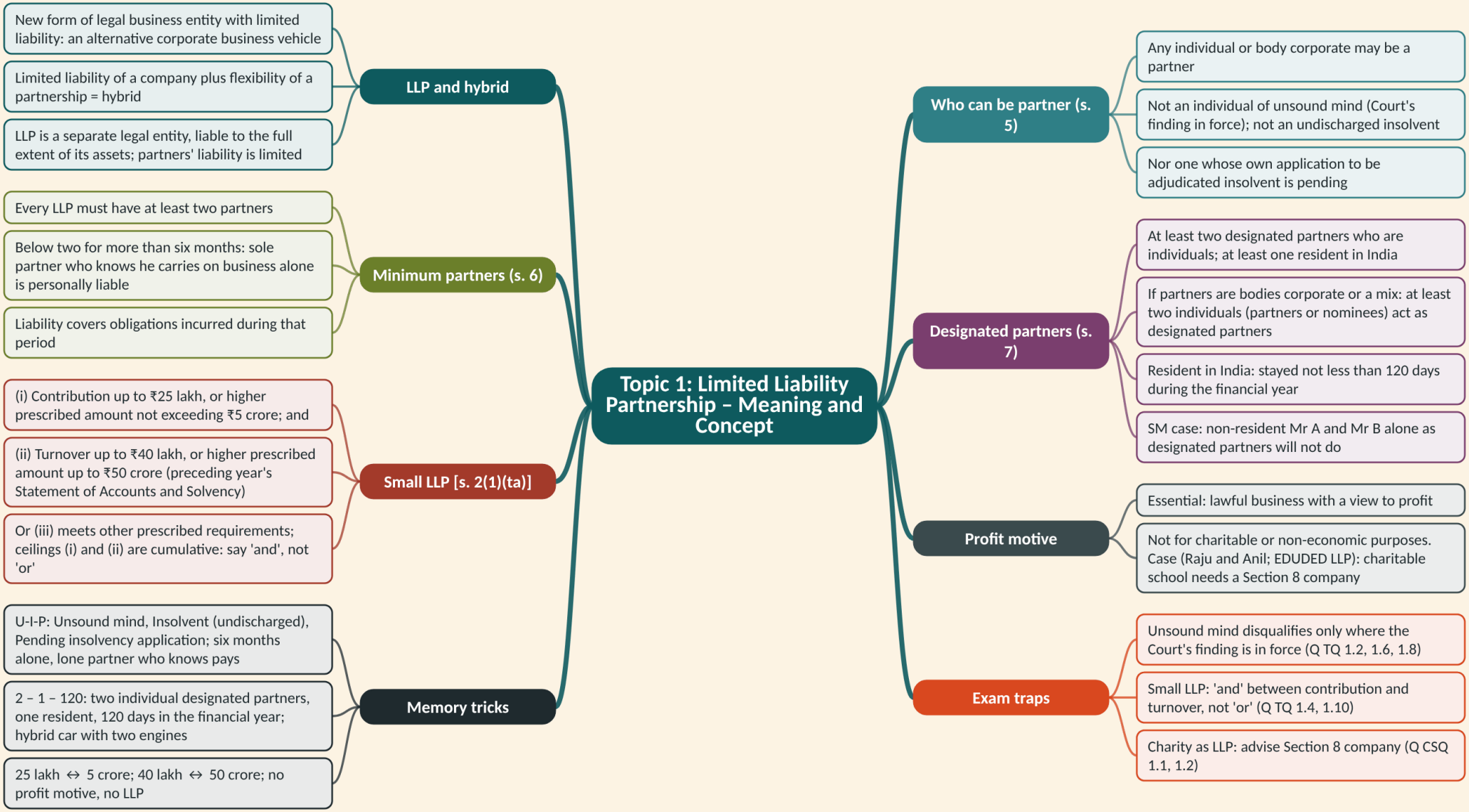
Shuchita Prakashan · Prof. Arun Kumar, Editor-in-Chief

Chapter 5: The Limited Liability Partnership Act, 2008



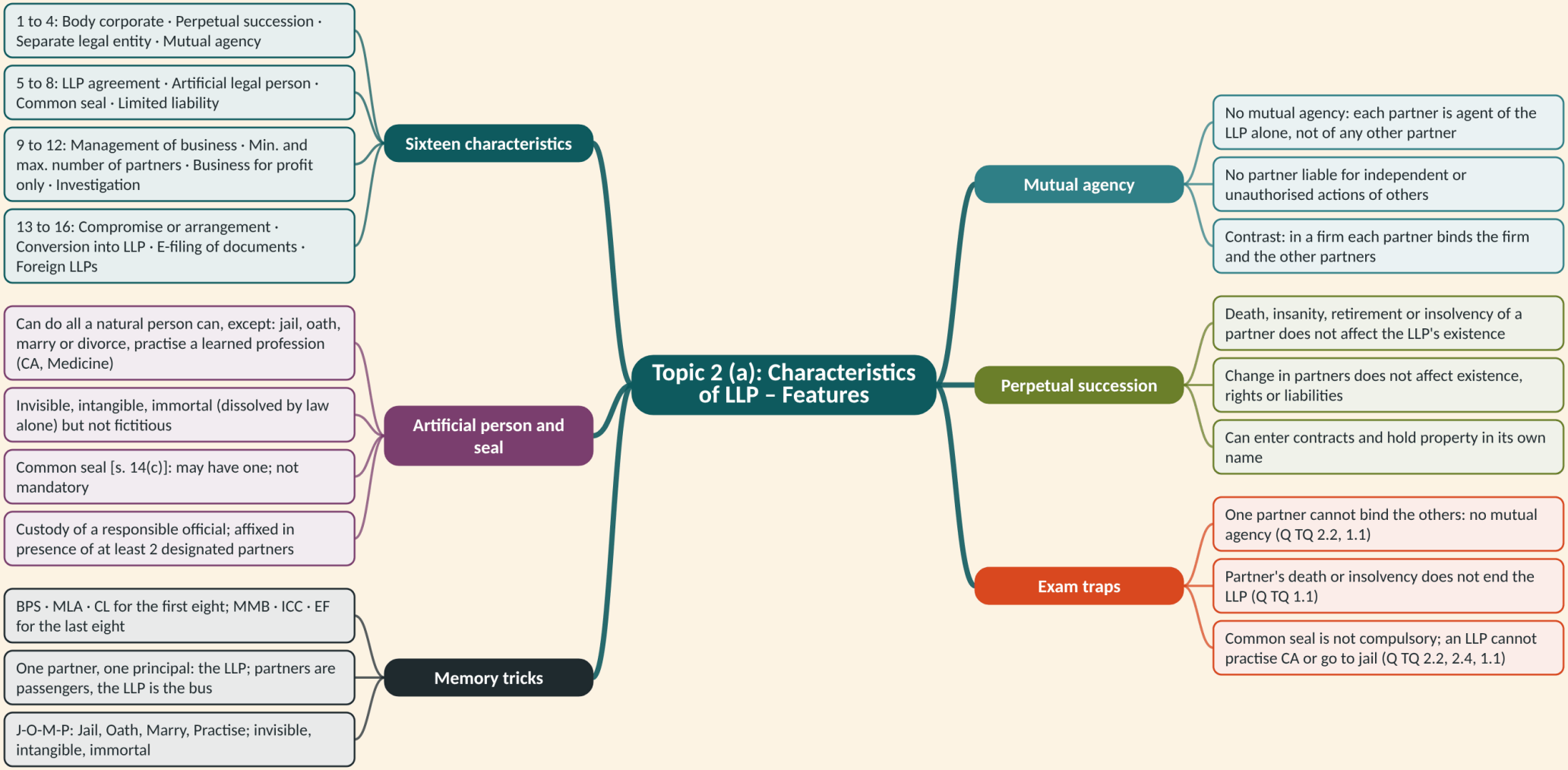
Source: P2 Ch5 flash cards, Topics 1 to 4 · SM pp.5.3 to 5.15

Topic 1: Limited Liability Partnership – Meaning and Concept



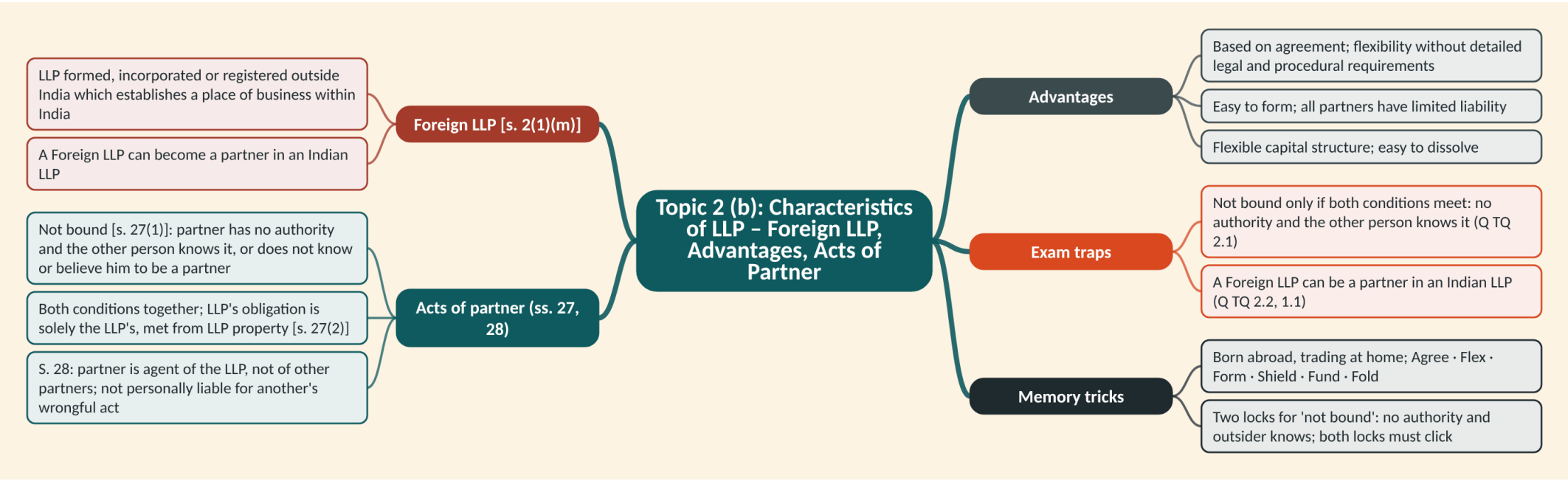
Source: P2 Ch5 flash cards 1 · SM pp.5.3 to 5.8

Topic 2 (a): Characteristics of LLP – Features



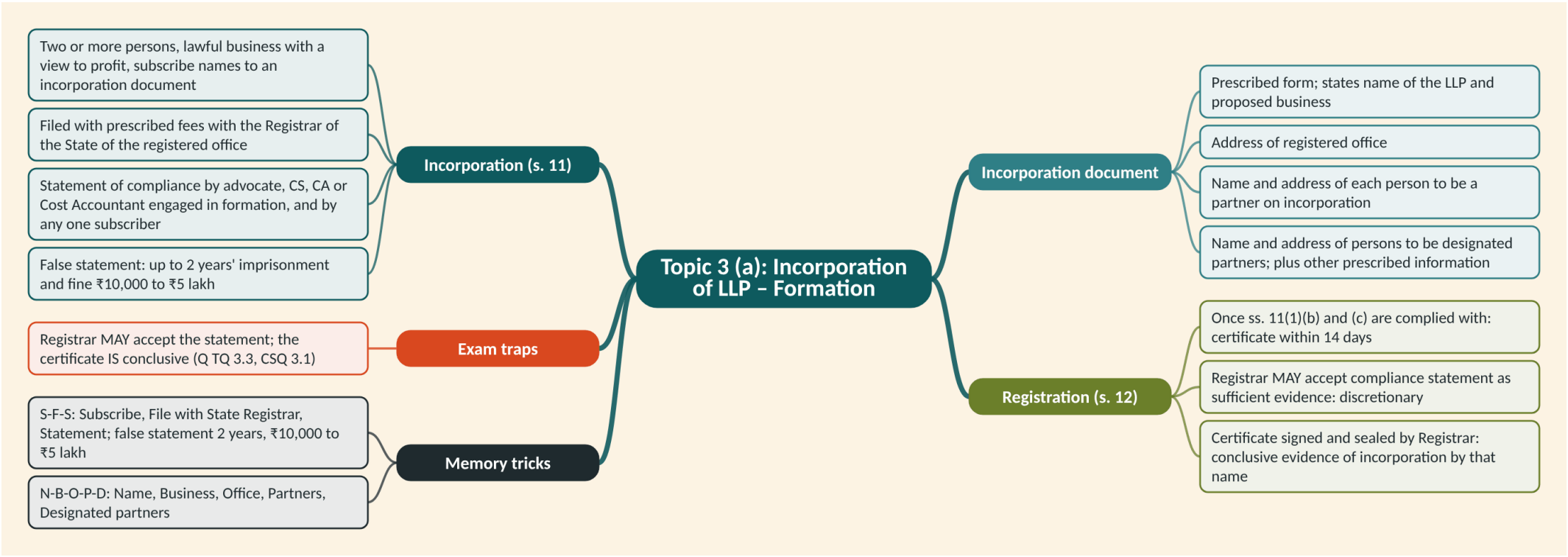
Source: P2 Ch5 flash cards 2 · SM pp.5.7 to 5.8

Topic 2 (b): Characteristics of LLP – Foreign LLP, Advantages, Acts of Partner



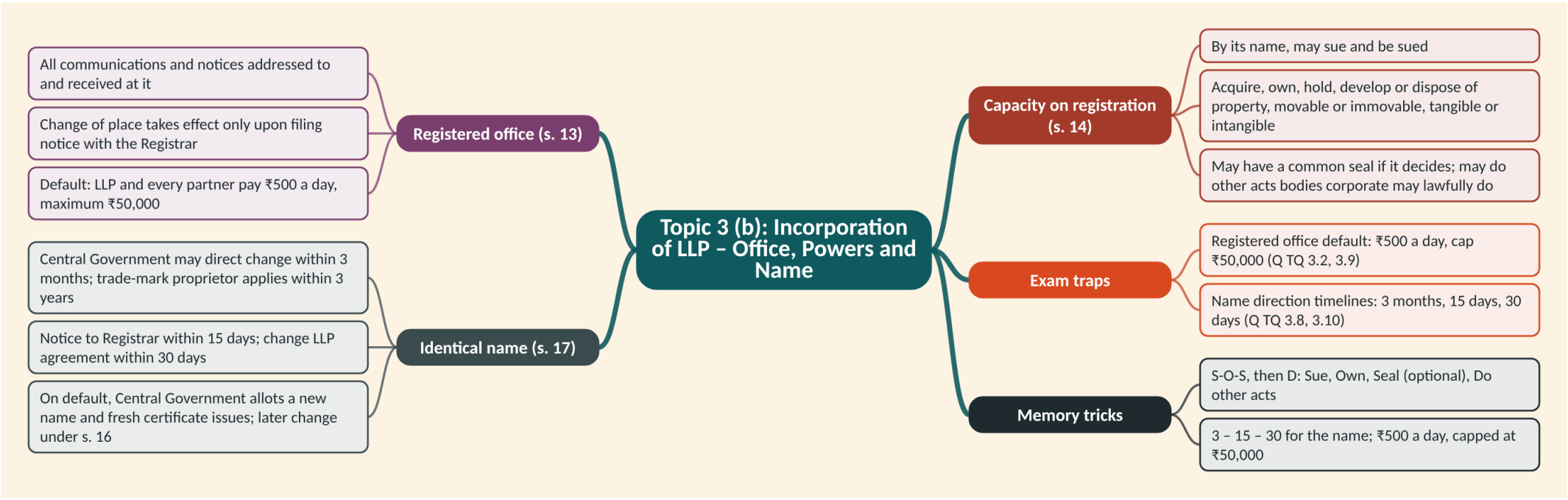
Source: P2 Ch5 flash cards 2 · SM pp.5.5, 5.8, 5.9 · ss. 27/28 beyond SM (TQ 2.1)

Topic 3 (a): Incorporation of LLP – Formation



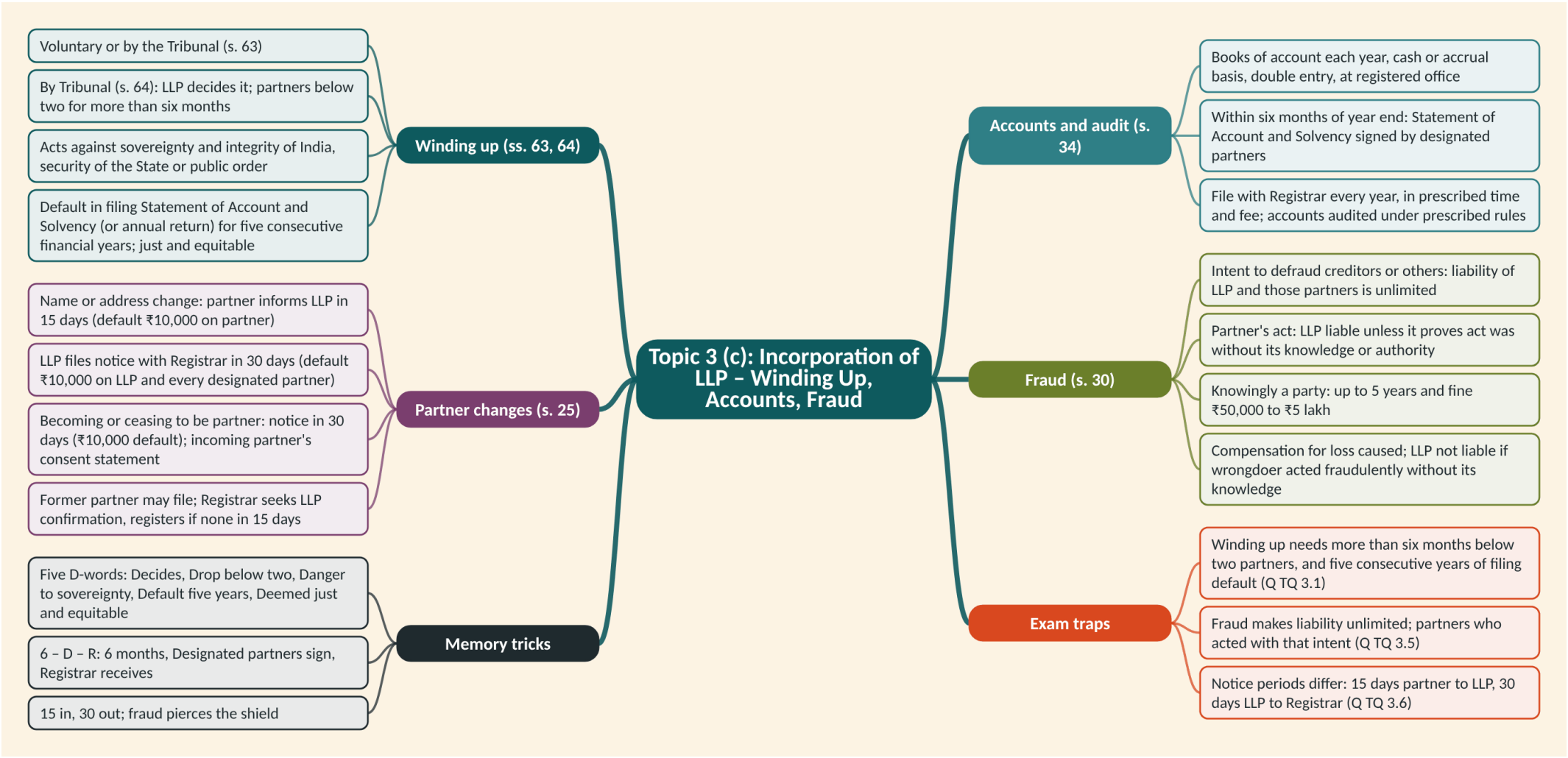
Source: P2 Ch5 flash cards 3 · SM pp.5.9 to 5.11

Topic 3 (b): Incorporation of LLP – Office, Powers and Name



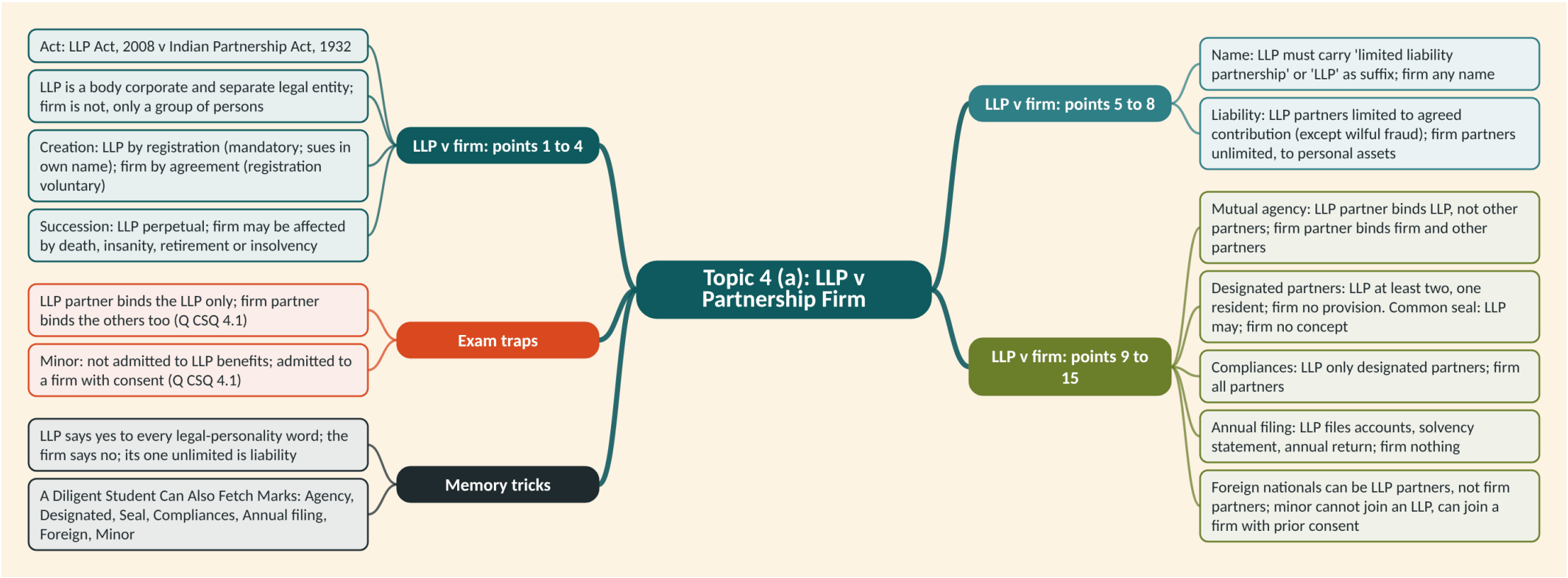
Source: P2 Ch5 flash cards 3 · SM pp.5.11 to 5.13

Topic 3 (c): Incorporation of LLP – Winding Up, Accounts, Fraud



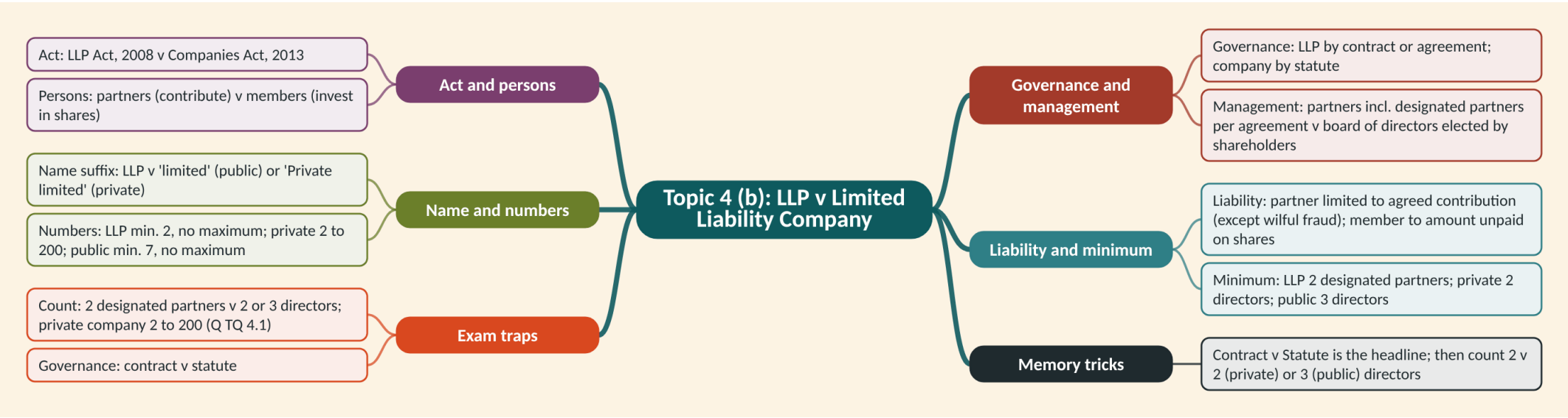
Source: P2 Ch5 flash cards 3 · Beyond SM, Scanner TQ 3.1, 3.4, 3.5, 3.6 only

Topic 4 (a): LLP v Partnership Firm



Source: P2 Ch5 flash cards 4 · SM pp.5.13 to 5.14

Topic 4 (b): LLP v Limited Liability Company



Source: P2 Ch5 flash cards 4 · SM p.5.15

Mind Maps

Chapter 6: The Companies Act, 2013

Inside

1. Chapter 6: The Companies Act, 2013
2. Topic 1: Company Meaning and Features
3. Topic 2: Corporate Veil Theory
4. Topic 3(a): Liability and One Person Company
5. Topic 3(b): Private and Small Companies
6. Topic 3(c): Subsidiary, Associate, Government and Foreign
7. Topic 3(d): Section 8 Company
8. Topic 3(e): Dormant Company and PFI
9. Topics 4 to 6: Incorporation, Capital and Shares
10. Topics 7 and 8: Memorandum and Ultra Vires
11. Topics 9 and 10: Articles and Indoor Management

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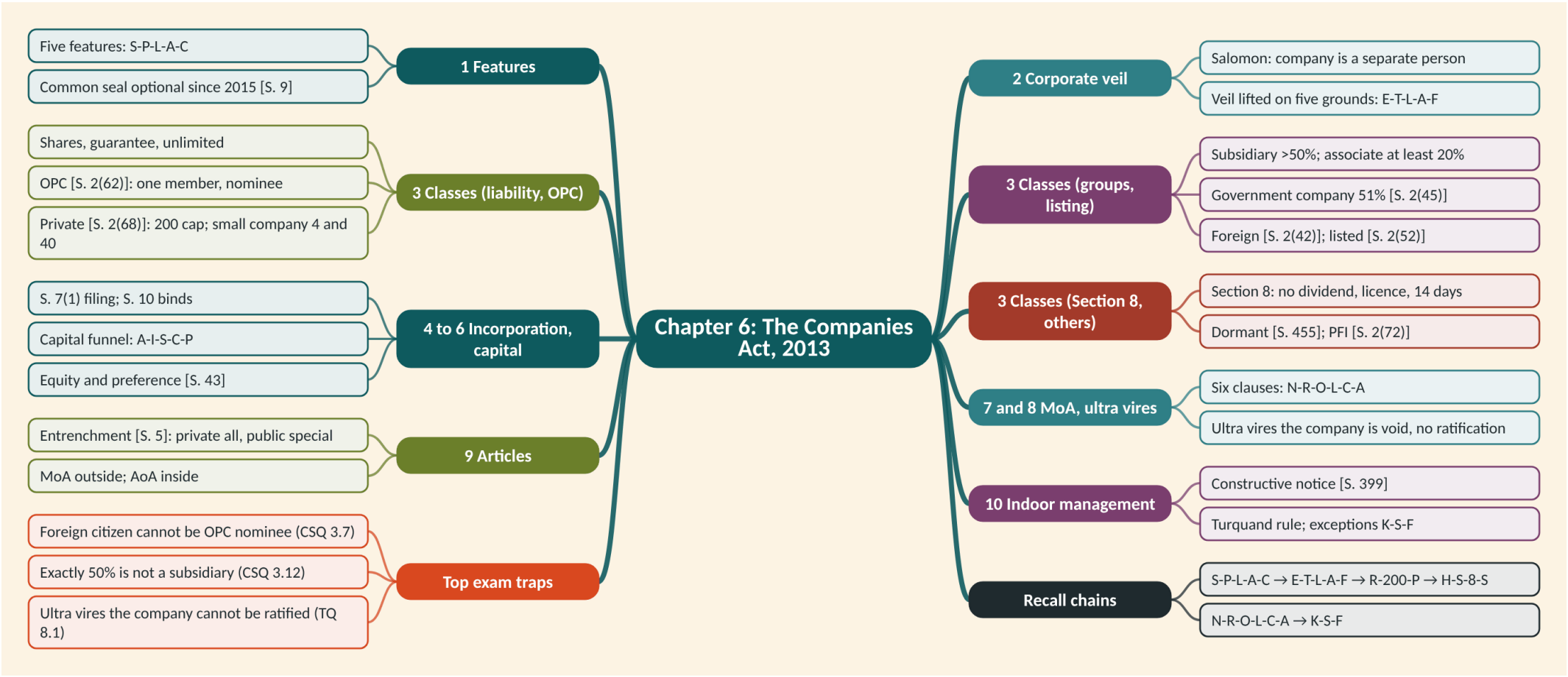
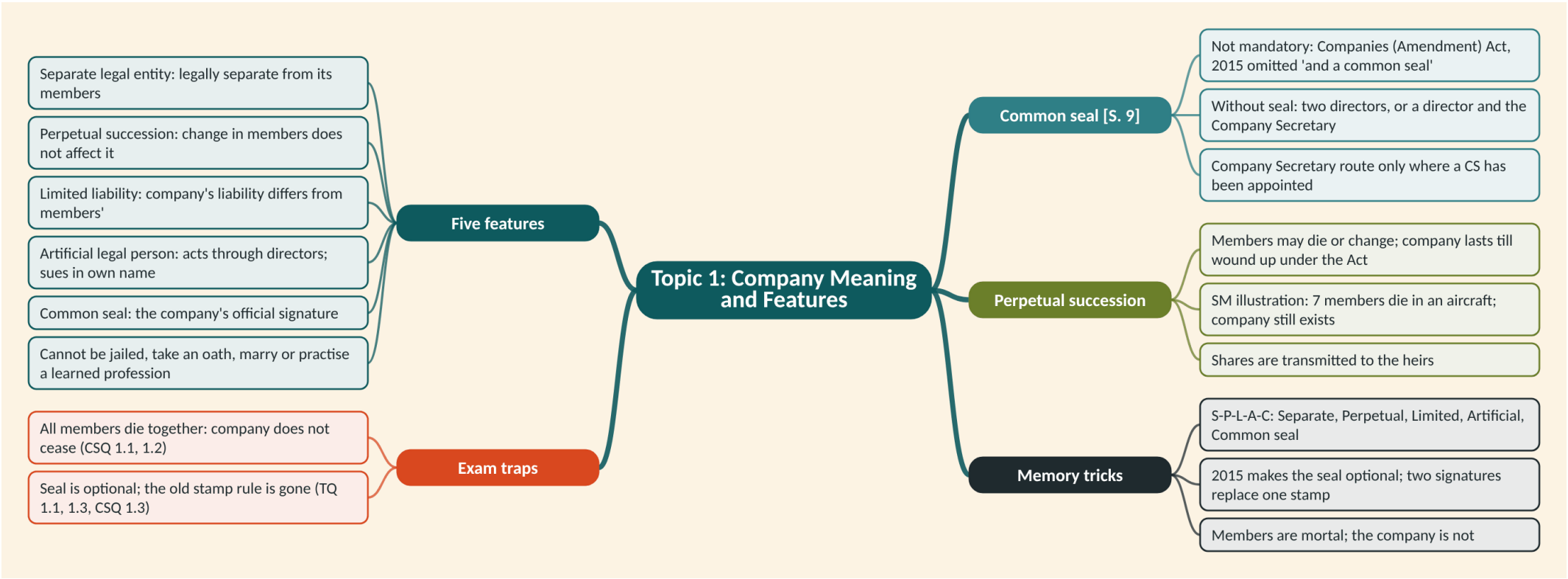
Chapter 6: The Companies Act, 2013



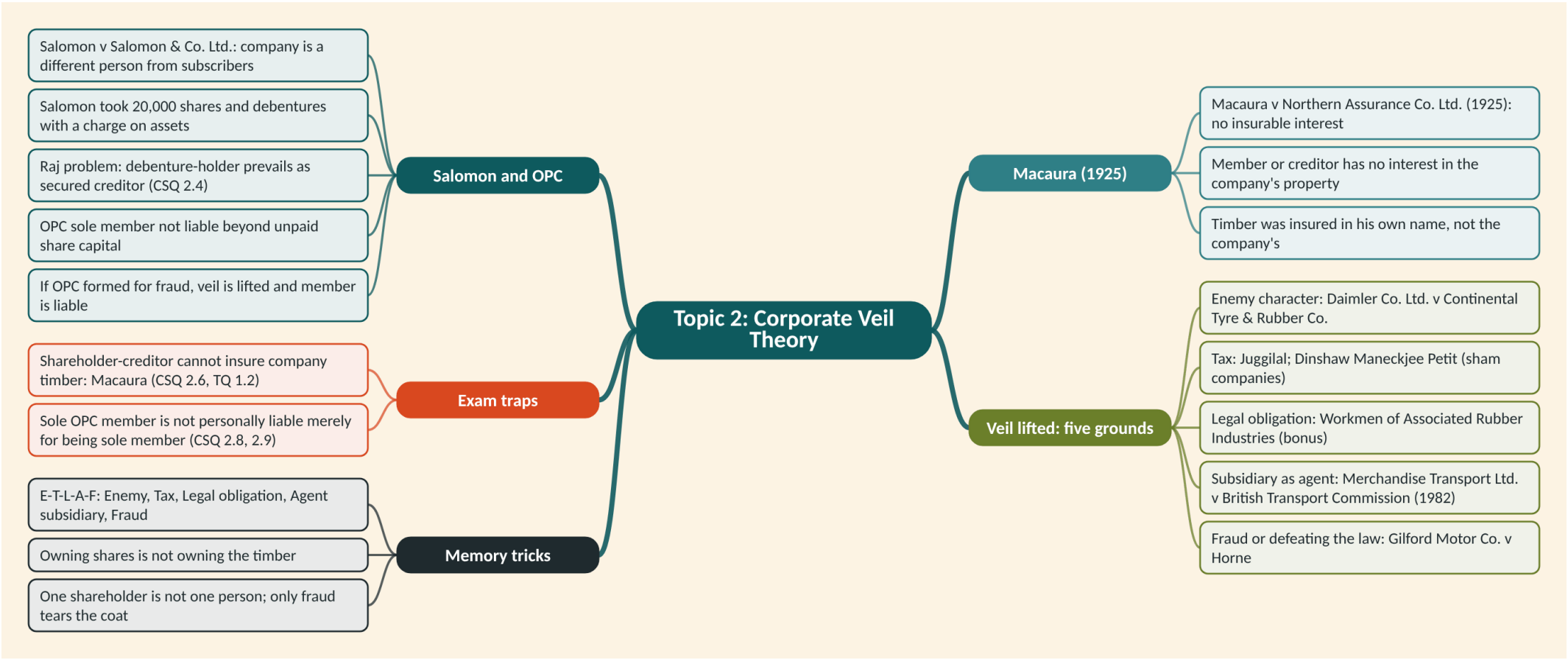
Source: P2 Ch6 flash cards, Topics 1 to 10 · SM pp.6.4 to 6.40

Topic 1: Company Meaning and Features



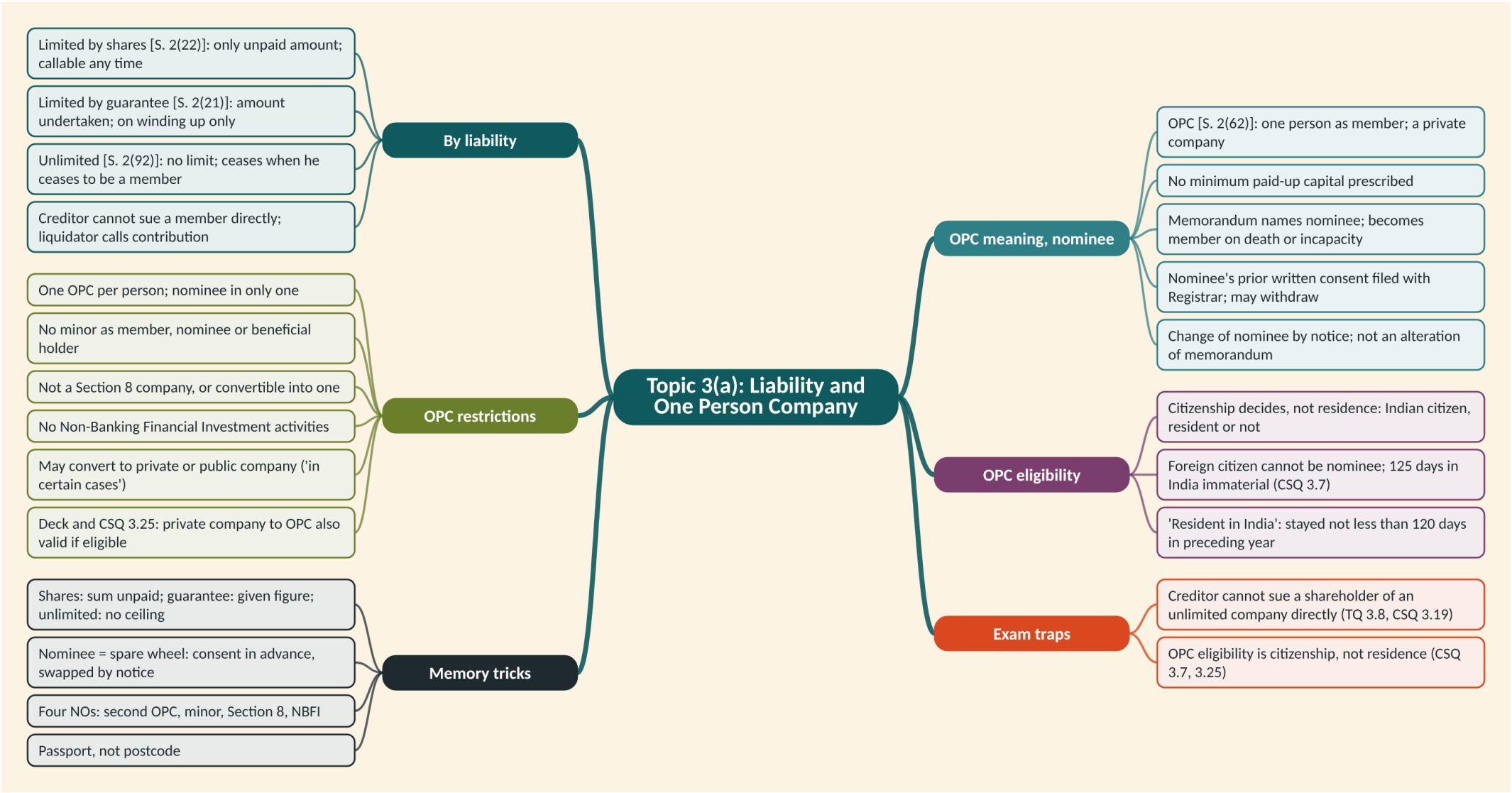
Source: P2 Ch6 flash cards 1 · SM pp.6.4 to 6.6

Topic 2: Corporate Veil Theory



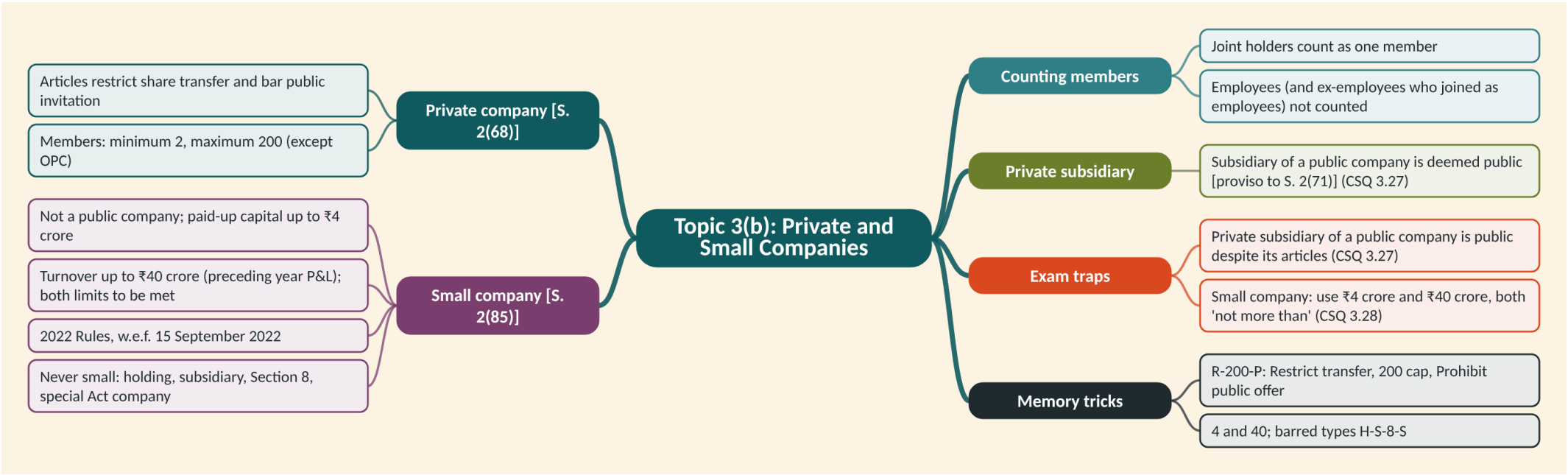
Source: P2 Ch6 flash cards 2 · SM pp.6.5 to 6.12

Topic 3(a): Liability and One Person Company



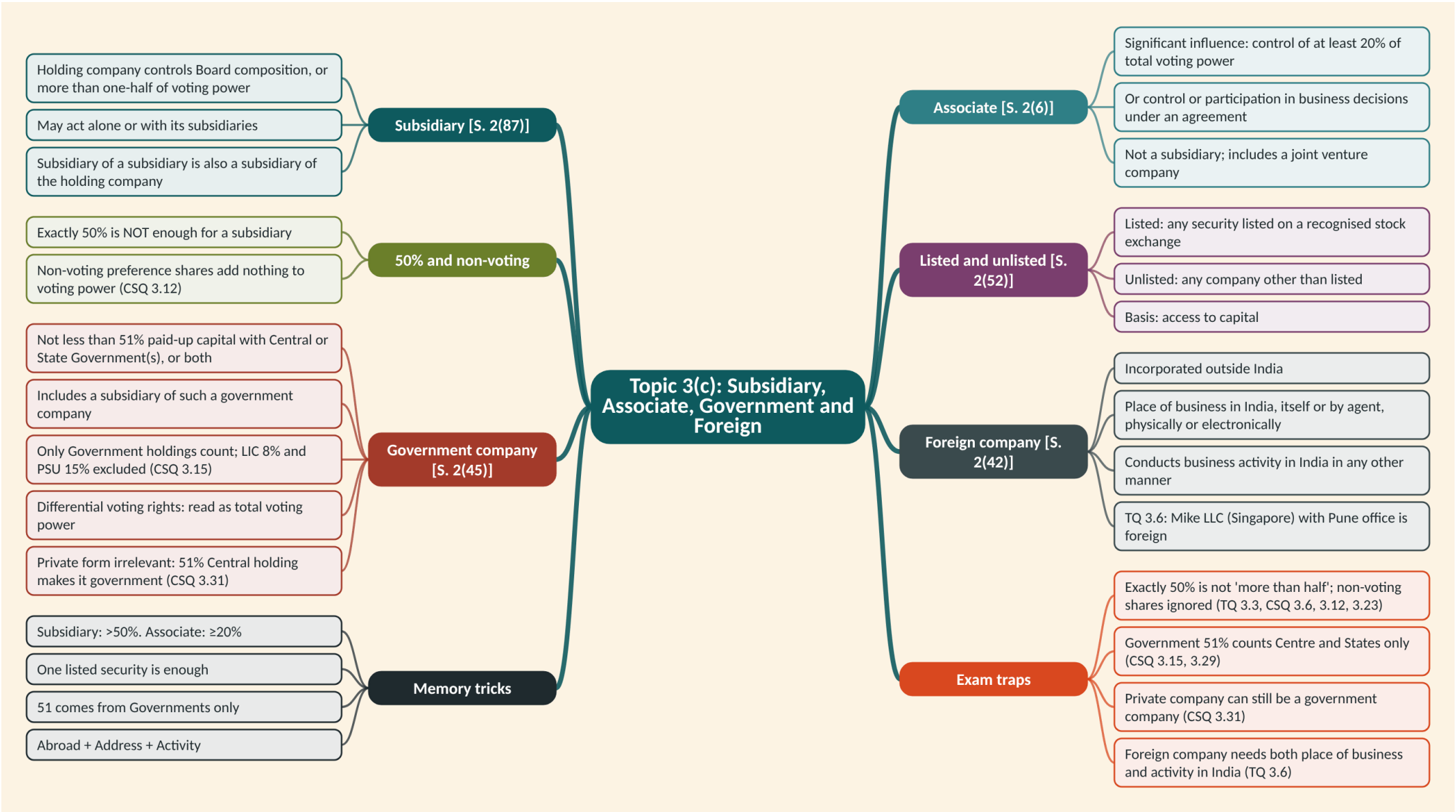
Source: P2 Ch6 flash cards 3 · SM pp.6.10 to 6.13

Topic 3(b): Private and Small Companies



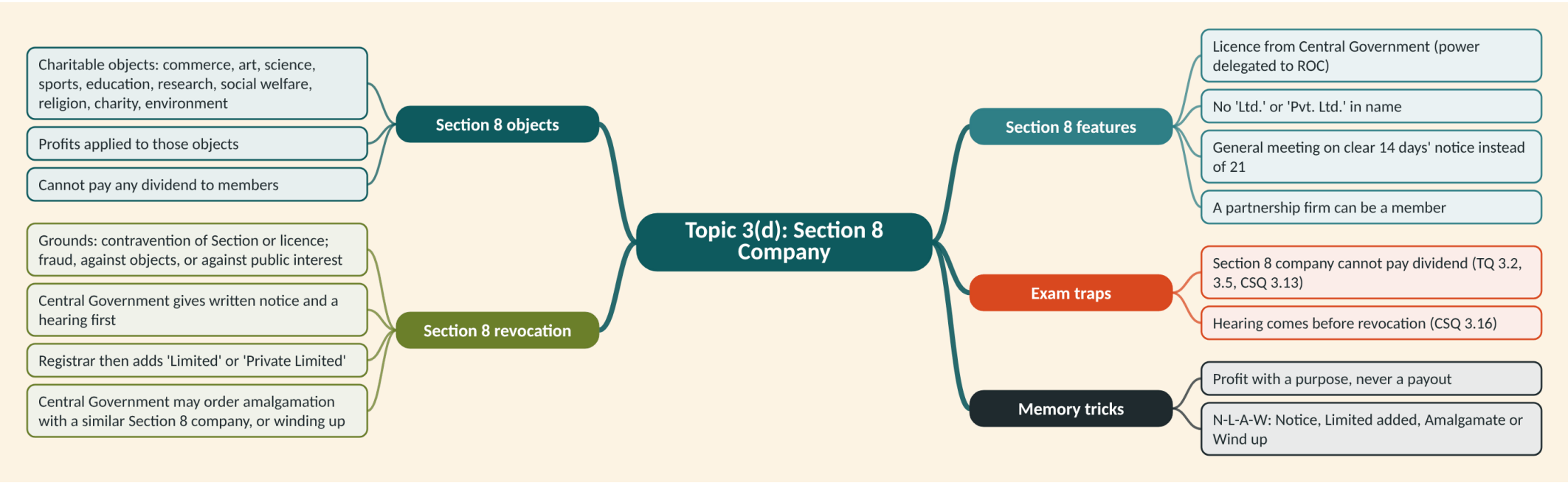
Source: P2 Ch6 flash cards 3 · SM pp.6.13 to 6.15

Topic 3(c): Subsidiary, Associate, Government and Foreign



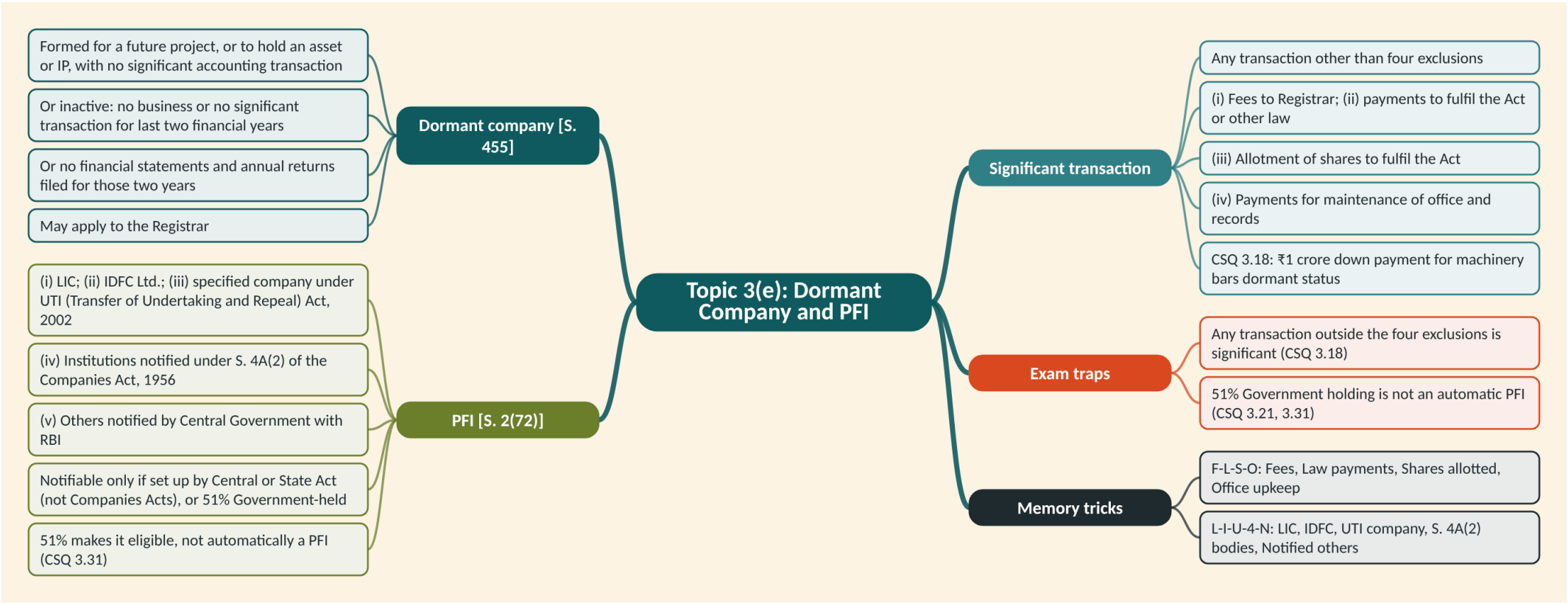
Source: P2 Ch6 flash cards 3 · SM pp.6.16 to 6.18

Topic 3(d): Section 8 Company



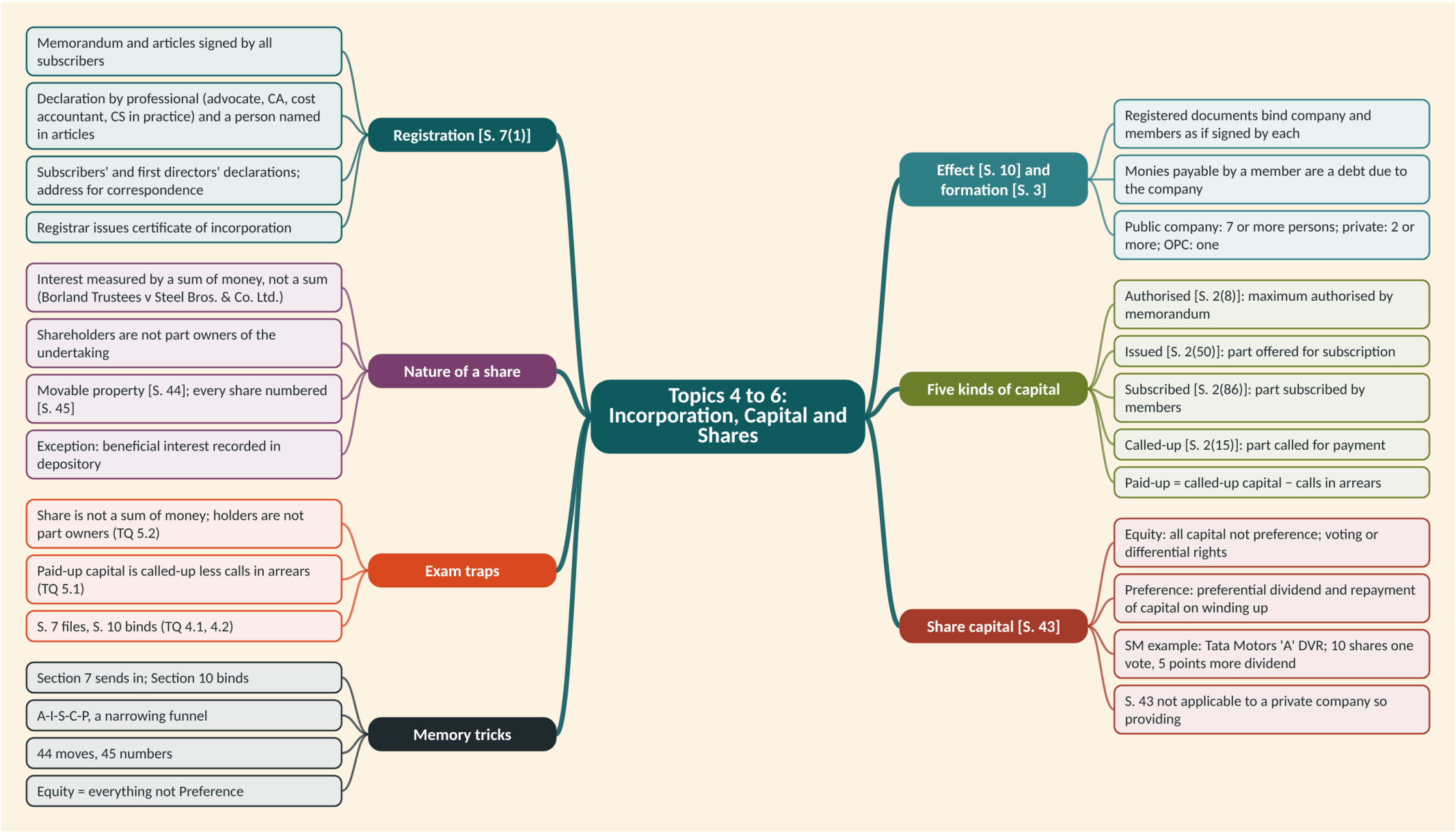
Source: P2 Ch6 flash cards 3 · SM pp.6.18 to 6.20

Topic 3(e): Dormant Company and PFI



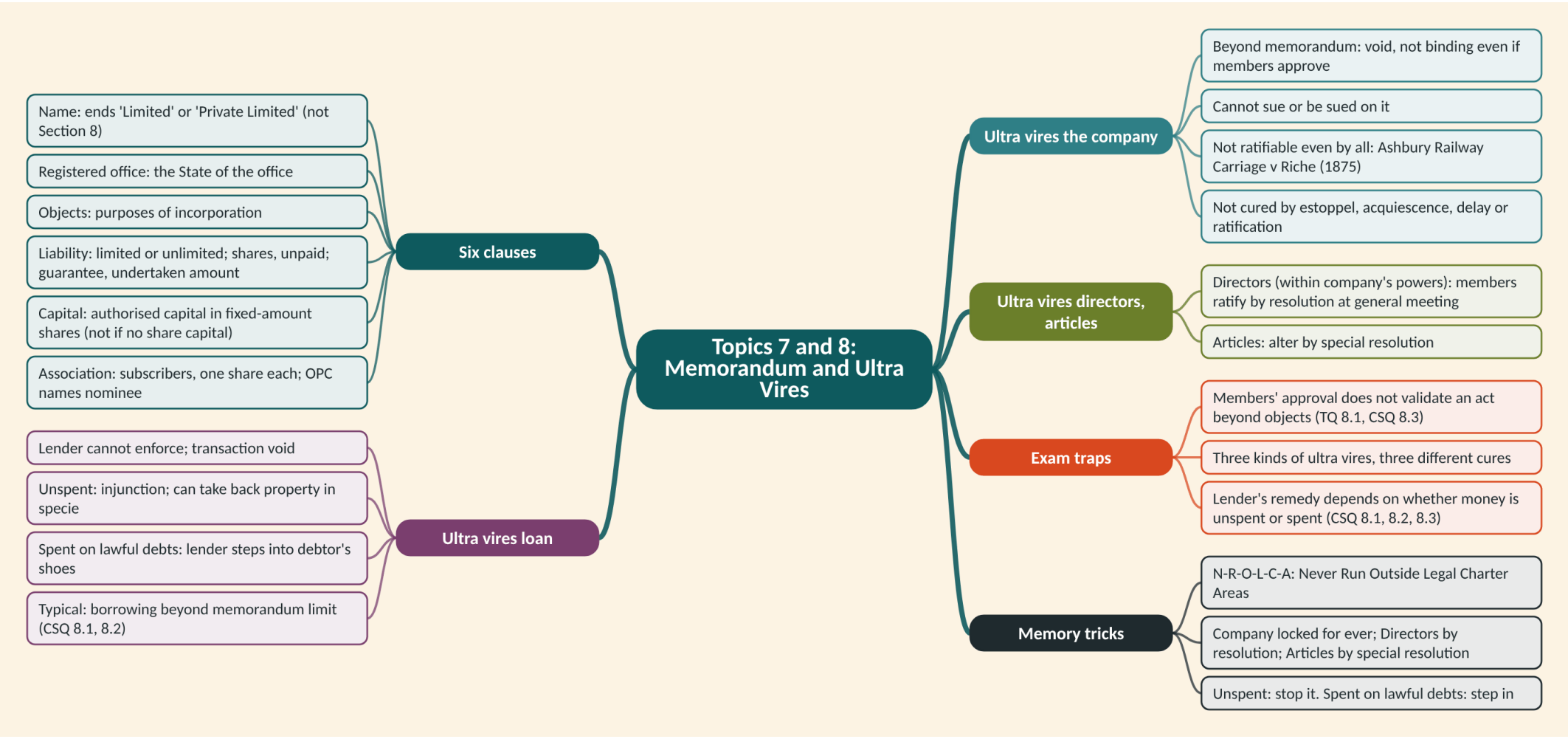
Source: P2 Ch6 flash cards 3 · SM pp.6.21 to 6.22

Topics 4 to 6: Incorporation, Capital and Shares



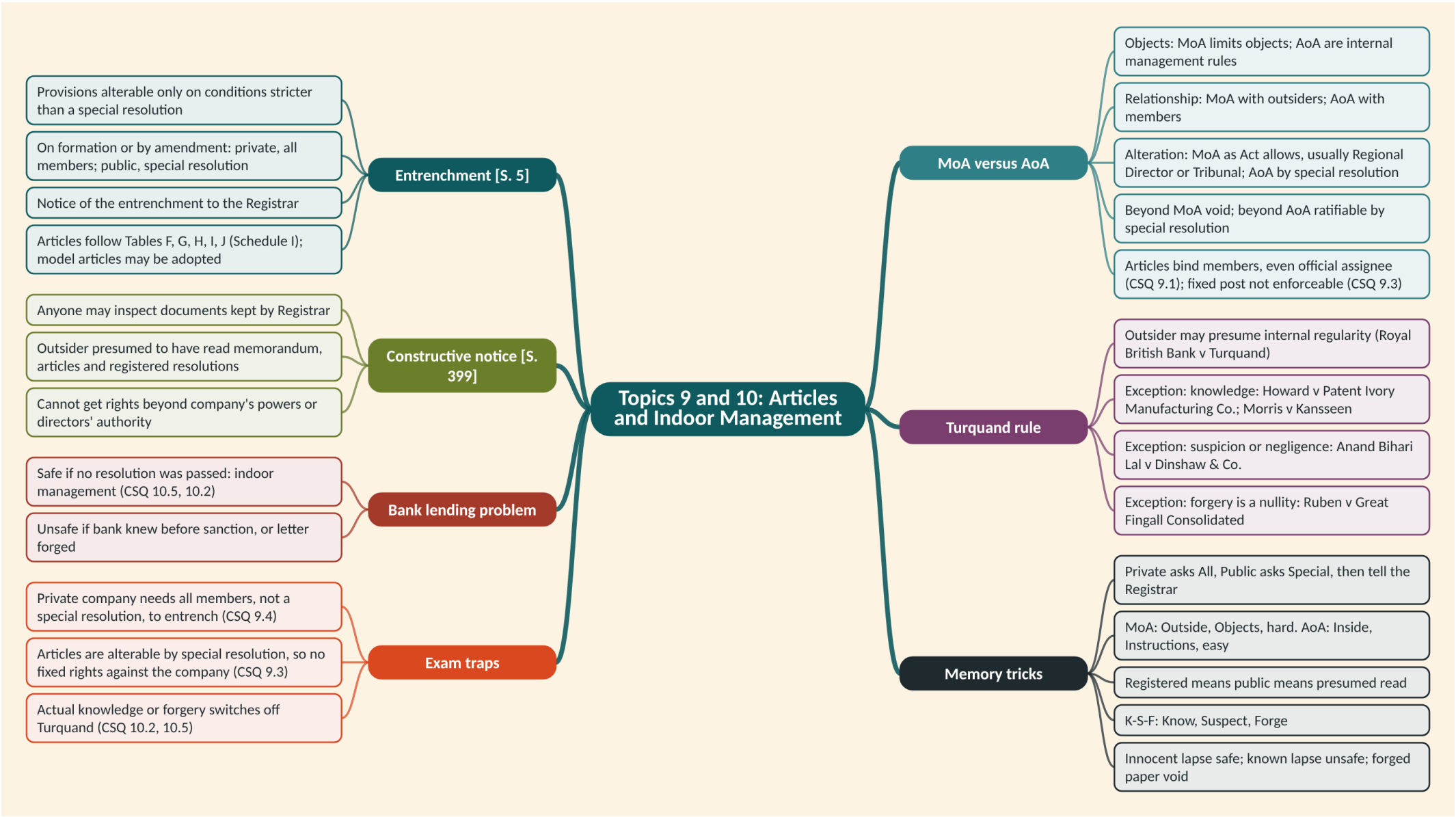
Source: P2 Ch6 flash cards 4 to 6 · SM pp.6.23 to 6.30

Topics 7 and 8: Memorandum and Ultra Vires



Source: P2 Ch6 flash cards 7 and 8 · SM pp.6.30 to 6.35

Topics 9 and 10: Articles and Indoor Management



Source: P2 Ch6 flash cards 9 and 10 · SM pp.6.35 to 6.40