Skillshort

Self-Study Preparation Pack

CS EXECUTIVE

Paper 2: Company Law and Practice (CLP)

Last-Week Plan & Exam-Hall Strategy

Exam: Wednesday 23 December 2026, 2:00–5:15 pm (includes 15 minutes' reading time) · Comes after P1 (Mon 21 Dec) and, for both-group students, P5 (Tue 22 Dec) · Laws as amended up to 31 May 2026

Plan for 13–22 Dec | Exam-day timeline | Time per question | Drafting templates | Mistakes to avoid

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This subject pack has 6 parts

1 Chapter-wise notes
2 Important topics & weightage
3 Past papers: trends & links
4 Mock tests + solutions
5 Chapter practice questions
6 Last-week plan & strategy

Prepared by Skillshort for self-study. Original explanations and questions; not an official ICSI publication. Items marked VERIFY should be checked against the latest official material.

1. December 2026 timetable – where P2 sits

Date	Day	Paper
21 Dec 2026	Monday	P1 Jurisprudence, Interpretation and General Laws (Group 1)
22 Dec 2026	Tuesday	P5 Capital Market and Securities Laws (Group 2)
23 Dec 2026	Wednesday	**P2 Company Law and Practice (Group 1)**
24 Dec 2026	Thursday	P6 Economic, Commercial and Intellectual Property Laws (Group 2)
26 Dec 2026	Saturday	P3 Setting up of Business, Industrial and Labour Laws (Group 1)
27 Dec 2026	Sunday	P7 Tax Laws and Practice (Group 2)
28 Dec 2026	Monday	P4 Corporate Accounting and Financial Management (Group 1)

All papers are from 2:00 pm to 5:15 pm; no exam on 25 December. Confirm with the admit card and the official timetable (linked in document 03) VERIFY.

NOTE **P2 falls inside the exam period, so the main revision must be finished before 14 December, when the P1 week starts. The plan below has a pre-exam block (7–13 December) and short "gap" sessions on 21 and 22 December.**

2. The plan

Day	Session 1 (3 h)	Session 2 (3 h)	Session 3 (2 h)
Mon 7 Dec	Ch. 4 Shares: PP, preferential, rights, bonus, sweat equity, ESOP	Ch. 4: buy-back, reduction, preference shares, transfer	Write 3 answers with numbers (buy-back, PP count, sweat-equity limit)
Tue 8 Dec	Ch. 6 Deposits and debentures; Ch. 7 Charges	Ch. 8 Dividend (Rule 3, ss.123, 124, 127); Ch. 11 Dormant	Practice set chapters 6–8, 11
Wed 9 Dec	Ch. 9 Auditors: appointment, rotation, removal, resignation; cost and secretarial audit	Ch. 1–3, 5 and 10: veil, indoor management, types, incorporation, members, SBO, s.233	**Mock Test 1 – 3 hours, timed**
Thu 10 Dec	Review Mock 1	Ch. 12 General meetings and SS-2: notice, quorum, adjournment, proxy, poll, postal ballot	Draft: AGM notice, EGM notice, proxy form
Fri 11 Dec	Ch. 13 Directors: ss.149, 152, 161, 164, 165, 167, 185	Ch. 14 Board powers: ss.179, 180, 186, 188	Ch. 15 SS-1: notice, quorum, circulation, minutes; draft one set of minutes
Sat 12 Dec	Ch. 16 Annual report, annual return, CSR Committee; Ch. 17 KMP, ss.196–198, 202, 203	**Mock Test 2 – 3 hours, timed**	Review Mock 2
Sun 13 Dec	Last-Day Revision page (days, %, forms) + rewrite every weak answer	Start the P1 last week	–
Mon 21 Dec (after P1)	1.5 h: thresholds and forms sheet	1 h: three drafting templates	Sleep early if P5 is next day
Tue 22 Dec (evening, or full day if Group 1 only)	Ch. 4, 12, 13–15 headings and numbers	Read both mock answer keys	Light revision; sleep by 10:30 pm

PLAN Daily non-negotiables

1. Write **one draft** (notice, resolution or minutes) every day – Part II gives 5–15 marks of drafting.
2. Read the **numbers sheet** each night: 21 clear days, 48 hours, 30 / 60 days, 10% / 25% buy-back, 60% / 100% (s.186), 10% turnover (s.188), 11% / 5% / 10% / 1% / 3% (s.197), ₹10 crore / ₹100 crore (small company).
3. Learn the **form** for each filing: MGT-14, DIR-12, PAS-3, CHG-1, SH-11, MR-1, ADT-1, MSC-1.

3. Exam-day timeline

Time	What to do
12:30 pm	Reach the centre (gates close before 1:45 pm VERIFY)
2:00–2:15 pm	Reading time: read all six questions; choose Q4 or Q4A and Q6 or Q6A; jot the sections next to each part
2:15–2:40 pm	**Q1 case study** (5 × 3 marks) – about 5 minutes a part
2:40–3:05 pm	Q2 (5 × 3 marks)
3:05–3:30 pm	Q3 (3 × 5 marks)
3:30–3:55 pm	Q4 or Q4A (3 × 5 marks)
3:55–4:30 pm	**Q5 case study** (4 × 5 marks) – including any drafting
4:30–5:05 pm	Q6 or Q6A (4 × 5 marks)
5:05–5:15 pm	Check part numbering and that no part is left blank

Rule of thumb: about **1.7 minutes per mark** – 5 minutes for a 3-mark part, 8–9 minutes for a 5-mark part.

4. How to write each answer

STRATEGY **Five-line structure for company law problems**

1. **Provision:** section + rule + SS paragraph ("Section 186(3) read with Rule 11...").
2. **Test:** apply the threshold to the figures – show the arithmetic in one line (60% × 45 = 27; 100% × 33 = 33; limit 33).
3. **Approval:** Board (at a meeting or by circulation), OR, SR, RD, Tribunal – and the majority needed.
4. **Filing:** e-form and time limit.
5. **Conclusion:** compliant or not, and what the company should do.

STRATEGY **Drafting checklist**

- **Notice:** company name, CIN, registered office; type and number of the meeting; day, date, time, venue (or VC); ordinary and special business with resolutions; "By order of the Board"; notes – proxy, explanatory statement, e-voting, book closure.
- **Resolution:** "RESOLVED THAT pursuant to section ... read with Rule ... and subject to ... approval be and is hereby accorded ..."; "RESOLVED FURTHER THAT ... be authorised to file ... and do all acts ...".
- **Minutes:** item number and heading; who presented; discussion summary; interested directors not participating; resolution text; voting result; signature of the chairman.

5. Mistakes that cost marks

COMMON MISTAKE **Using the old small-company limits (₹4 crore / ₹40 crore). From 1 December 2025 they are ₹10 crore / ₹100 crore.**

COMMON MISTAKE **Passing s.179(3) items or an RPT consent by circular resolution – they need a Board meeting.**

COMMON MISTAKE **Counting interested directors for quorum on their own item.**

COMMON MISTAKE **Writing "ordinary resolution" where a special resolution is required (s.186 above limits, s.180, s.196 over 70, s.54, s.62(1)(c), s.68 above 10%).**

COMMON MISTAKE **Answering deleted topics at length – oppression and mismanagement, class action, investigation and CSR expenditure are out of the Executive syllabus.**

COMMON MISTAKE **Drafts without the company name, the section and the authority clause – these carry most of the drafting marks.**

6. Final-night checklist

- Admit card, ID, pens; numbers-and-forms sheet read twice.
- December 2026 supplement points: small company ₹10 crore / ₹100 crore; **DIR-3 KYC once every three years** (by 30 June, from 31 March 2026); SH-4 for membership interest in companies without share capital; CSR – ZCZP instruments on the Social Stock Exchange VERIFY.
- Templates for one notice, one Board resolution and one set of minutes in your head.
- Sleep at least 7 hours.