

Company Law and Practice

Course 1 - CLP 1

(SEM 1)

The Companies Act, 2013 (*as amended from time to time*) – rules, regulations prescribed there under with special reference to:

Unit – 1: Company formation and conversion

- (i) Incorporation of private companies, public companies, company limited by guarantee and unlimited companies and their conversions/reconversion/re-registration
- (ii) Nidhi Companies, Mutual Benefit Funds and Producer Companies – concept, formation, membership, functioning, dissolution
- (iii) Formation of “Not for Profit” making companies
- (iv) Procedure relating to Foreign Companies Carrying on Business in India

Procedure for alteration of Memorandum and Articles

- (i) Alteration of various clauses of memorandum
- (ii) Effects of alteration

Unit – 2: Procedure for Issue of Shares and Securities

- (i) Shares – public issue, Rights Issue, Bonus Shares, Issue of Shares at Par / Premium / Discount; issue of shares on preferential or private placement basis
- (ii) Issue of Sweat Equity Shares, Employees Stock Option Scheme (ESOPs), Employees Stock Purchase Scheme (ESPS), Shares with differential voting rights
- (iii) Issue and redemption of preference shares
- (iv) Alteration of share capital – forfeiture of shares, reissue of forfeited shares, increase, consolidation, conversion and re-conversion into stock, subdivision, cancellation and surrender of shares
- (v) Buy back of shares
- (vi) Reduction of share capital
- (vii) Issue of debentures and bonds, creation of security and debenture redemption reserve, redemption of debentures, conversion of debentures into shares
- (viii) Transfer and transmission

Unit – 3: Investment and loans

- (i) Procedure for inter-corporate loans, investments, giving off guarantee and security
- (ii) Acceptance of deposits, renewal, repayment, default and remedies

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Audits under Companies Act

(i) CARO

(ii) Statutory Cost Auditor's and Statutory Financial Auditors – appointment, resignation, removal, qualification, disqualification, rights, duties and liabilities

(iii) Companies (Cost Accounting Record) Rules, 2011 and Companies (Cost Audit Report) Rules, 2011 (To be substituted by relevant Rules of 2014)

Dividends

(i) Profits and ascertainment of divisible profits

(ii) Declaration and payment of dividend

(iii) Unpaid and unclaimed dividend – treatment and transfer to Investor Education and Protection Fund

Unit – 4: Board of Directors

(i) Directors and Managerial Personnel – appointment, reappointment, resignation, removal

(ii) Payment of remuneration to Directors and managerial personnel and disclosures thereof

(iii) Power, Managerial remuneration

(iv) Obtaining Directors Identification Number (DIN)

(v) Compensation for loss of office

(vi) Waiver of recovery of remuneration

(vii) Making loans to Directors, Disclosure of interest of a Director, Holding of Office or Place of Profit by a Director/relative

(viii) Interested Directors

Board Meetings and Procedures

(i) Board Meetings, Minutes and Registers

(ii) Powers of the Board

(iii) Corporate Governance & Audit Committee

(iv) Duties and Liabilities of Directors

(iv) Powers related to – political contributions, sole selling agent, loans to Directors, Interested Directors, Office or Place of Profit

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Course 2 - CLP 2
(SEM 2)

Unit – 1: Inspection and investigation

Prevention of oppression and mismanagement

- (i) Majority Rule but Minority Protection
- (ii) Prevention of Oppression and Mismanagement

Revival and rehabilitation of sick industrial companies

Corporate winding up and dissolution

Issues related to winding up, powers of the Court, Official Liquidator

- (i) Reconstruction under Members' Voluntary Winding up
- (ii) Reconstruction under Creditors' Voluntary Winding up
- (iii) Reconstruction by arranging with Creditors in Voluntary Winding up

Companies incorporated outside India

Offences and penalties, E-governance

Unit – 2: Laws and Procedures of Corporate Restructuring (leading to):

- (a) Mergers; Amalgamations, Takeovers / Acquisitions, Joint Ventures, LLPs, Corporate restructure, Demerger, Reorganization through compromise or an arrangement
- (b) Reconstruction *verses* Amalgamation
- (c) Sale of undertaking of the Company
- (d) Acquiring Shares in another company
- (e) Compulsory Amalgamation in public interest

Unit – 3: SEBI Laws and Regulations:

- (a) The Securities and Exchange Board of India Act, 1992 – Rules, Regulations and Guidelines issued there under
- (b) The Securities Contracts (Regulation) Act, 1956
- (c) SEBI (Issue of Capital and Disclosure Regulations), 2009
- (d) Clause 49
- (e) Substantial Acquisition of Shares and Takeover Regulations

Unit-4: The Competition Act, 2002

- (a) Competition – Meaning, objectives, extent, applicability and its role in Corporate Governance
- (b) Competition Commission of India
- (c) Areas affecting competition
- (d) MRTP Act vs. Competition Act
- (e) Other matters
- (f) Competition Act, 2002 and Corporate Governance

Course 3 - CLP 3

(SEM 3)

SECTION – A: Laws related to some special areas:

Unit – 1: Banking & Financial Sector:

- (a) The Banking Regulation Act, 1949;
- (b) The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
- (c) The Prevention of Money Laundering Act, 2002 – Role of Cost Accountants in Anti-Money Laundering (AML) Audits to check tax evasion and transfer of funds.
- (d) The Foreign Exchange Management Act, 1999

Insurance Sector:

- (a) The Insurance Act, 1938;
- (b) The Insurance Regulatory and Development Authority Act, 1999

Unit – 2: Power Sector:

- (a) The Indian Electricity Act, 1910
- (b) Role of Central Electricity Regulatory Commission (CERC)

SECTION B: Corporate Governance and Responsibilities

Unit – 3: Corporate Governance

- (a) Overview-Issues and Concepts
- (b) Corporate Governance Practices/Codes in India, UK, Japan, Germany and USA
- (c) Corporate governance in family business
- (d) Corporate governance in state-owned business – the Memorandum of Understanding (MOU) system

Unit – 4: Social, Environmental and Economic Responsibilities of Business

- (a) National Voluntary Guidelines on Social, environmental and Economic Responsibilities of Business
- (b) Corporate Social Responsibility – Nature of activities; Evaluation of CSR projects
- (c) Whole life costing- assessment of socio-economic impact of strategic and operational decisions of business.

Section – C: The Limited Liability Partnership Act, 2008