

## Report on Full Day Seminar on the Companies Amendment Act, 2017 - 7th April 2018



The ICSI-Bengaluru Chapter organised Full Day Seminar on The Companies Amendment Act, 2017 – on the topics Definitions, Related Party Transactions, Loans and Investments and Mergers and Acquisitions on 7th April 2018 at the Chapter Premises.

The Meeting was presided by CS Rekha Nayak, Chairperson, The ICSI-Bengaluru Chapter, CS Vijay Kumar Sajjan, Treasurer, The ICSI-Bengaluru Chapter and Speakers CS Anshul Kumar Jain, Corporate Secretarial, Reliance Industries Ltd, Mumbai and CS K. Dushyanth Kumar, Company Secretary, K. Dushyantha & Associates, Company Secretaries, Bengaluru

CS Rekha Nayak, Chairperson welcomed the gathering and introduced the Guests to the audience present.

CS Anshul Kumar Jain, Corporate Secretarial, Reliance Industries Ltd presented on Definitions, Related Party Transactions and Loans & Investments. Touching upon the major changes he emphasized on Multi Layering of Investment Companies, Loans to Directors & employees; Loans & Investments by Holding Company etc. He also dealt on restrictions on power of Boards.

Later he spoke on the Key changes in Related Party Transaction w.r.t Company v/s Body Corporate and mentioned that Both Associate Company and Investor will be treated as related to each other. He also highlighted that under voting rights Sec 47 of the 2013 act, dealing with member's right to vote has been aligned with Sec 188, which restricts Related Parties right to vote on ordinary/Special Resolution to approve RPTS.

Further CS K. Dushyanth Kumar addressed on Mergers & Amalgamation. Giving the overview of the topic under Companies act 1956, he emphasised on key changes under Section 230 of CA 2013 v/s Section 391 of CA 1956. He dealt on the Sec 233 – Fast Track Mergers which is a new Concept under CA 2013. He further highlighted on M& A through NCLT and Corporate Debt Restructuring.

CS Vijay Kumar Sajjan, Member, The ICSI-Bengaluru Chapter proposed vote of thanks for the session with presentation of Certificates to the Speaker.

**Report on Inauguration of 9th Batch of 2 Days Induction,3 Days E Governance, 5 Days Skill Development and 8 Days EDP Programmes held on 10th April, 2018.**

The ICSI-Bengaluru Chapter organised 9th Batch of 2 Days Induction, 3 Days E Governance and 5 Days Skill Development Programmes held from 10<sup>th</sup> to 20<sup>th</sup> April, 2018 at the Chapter Premises.

The Inaugural session was presided by Chief Guest CS K. Dushyanth Kumar, Company Secretary, K. Dushyantha & Associates, Company Secretaries, Bengaluru.

CS K. Dushyanth Kumar during his address informed the participants on the importance of training and the role of Company Secretary in employment and practice. He also stated that CS is creating more and more opportunities for Members and Students and urged the participants to grab the opportunities at the earliest and become successful professionals.



The Valedictory session of 2 Days Induction,3 Days E Governance, 5 Days Skill Development and 8 Days EDP Programmes was organised on 20<sup>th</sup> April 2018. The Valedictory session was presided by CS Nagendra D Rao, Past Chairman, The ICSI – SIRC, who congratulated the participants for successfully completing Programme and interacted with the students and took their feedback on how the sessions during the 5 Days were conducted. Later the Chief Guest distributed completion certificates to all the participants.



## Report on Half Day Seminar on "The Companies Amendment Act, 2017" - 14th April 2018



The ICSI-Bengaluru Chapter organised Half Day Seminar on The Companies Amendment Act, 2017 – on the topic Audit and Auditors on 14<sup>th</sup> April 2018 at the Chapter Premises.

The Meeting was presided by CS Rekha Nayak, Chairperson, The ICSI-Bengaluru Chapter, CS Vivek Hegde, Secretary, The ICSI-Bengaluru Chapter and Speakers CS Gopalakrishna Hegde, Council Member, The ICSI & CS Hari Babu Thota, Past Chairman, The ICSI - Bengaluru Chapter.

CS Rekha Nayak, Chairperson welcomed the gathering and introduced the Speakers to the audience present.

CS Gopalakrishna Hegde during his presentation on Audit & Auditors dealt upon the key changes in Appointment of Auditors and mentioned that there will be no requirement for annual ratification of Auditors appointment at the AGM which is in support of Auditor Independence. Further he spoke on Eligibility, qualification and disqualification of auditors and emphasised that an audit firm cannot render prohibited services directly or indirectly to the company, its holding or subsidiary company which proposes to appoint the Auditor.

Further CS Hari Babu Thota continued the presentation on Audit & Auditors and dealt upon the key changes, Reporting on Financial Control and NFRA- National Financial Reporting Authority . He highlighted that the Auditors responsibility for reporting on Internal Financial Controls will be limited to Financial Statements and will not be required to report on business controls.

CS Vivek Hegde, Secretary, The ICSI-Bengaluru Chapter proposed the vote of thanks for the session .

## Report on Study Circle Meeting on "Transition to IND-AS" - 14th April 2018



The ICSI-Bengaluru Chapter organised Study Circle Meeting on **Transition to IND-AS** on 14<sup>th</sup> April 2018 at the Chapter Premises.

The Programme was presided by CS Vijay Kumar Sajjan, Member, Bengaluru Chapter and Speaker CS K. Chandra Sekhar, Deputy General Manager & Company Secretary, ACE Designers Ltd, Bengaluru.

CS Vijay Kumar Sajjan, welcomed the gathering and introduced the speaker to the audience present.

The Speaker during the session emphasised on the road Map of IND –As and its applicability to various Sectors. Touching upon the Salient features he stressed upon the transition impact of IND – AS to business decisions. Further he mentioned the major changes which have occurred in IND -AS after transition.

CS Mahadevan Iyer proposed vote of thanks and the session ended with presentation of certificate to the speaker.

## Report on Interactive Session on Current Economy - 17th April 2018



The ICSI-Bengaluru Chapter organised Interactive Session on Current Economy on 17th April 2018 at the Chapter Premises.

The Meeting was presided by CS Rekha Nayak, Chairperson, The ICSI-Bengaluru Chapter, CS Vivek Hegde, Secretary The ICSI-Bengaluru Chapter and Speaker Mr. Gopal Krishna Agarwal, Government Nominee, Central Council, The ICSI. It was also attended by Special Guest Mr Nityananda and Mr Sanjay Goyal.

CS Rekha Nayak welcomed the gathering and introduced the Guest to the audience present.

Mr. Gopal Krishna Agarwal, Government Nominee, Central Council addressed the members and the Students and stated about the progress made in the Current Economy and he emphasized on the role of Professionals in improving and development of the economy. He also invited suggestions from the participants on the current scenario to be placed before the appropriate authorities. He answered the queries raised by the participants and made note of the suggestions.

CS Vivek Hegde proposed vote of thanks for the session.

## Report on Full Day Seminar on the Companies Amendment Act, 2017 - 21st April 2018



The ICSI-Bengaluru Chapter organised Full Day Seminar on The Companies Amendment Act, 2017 – on the topics Corporate Social Responsibility, Corporate Governance, Shares and Meetings on 21<sup>st</sup> April 2018 at the Chapter Premises.

The Meeting was presided by CS Rekha Nayak, Chairperson, The ICSI-Bengaluru Chapter, CS Dattatri H.M, Past Chairman, The ICSI – Bengaluru Chapter and Speakers CS (Dr.) K.S. Ravichandran, Managing Partner, KSR & Co Company Secretaries LLP, Coimbatore & Mr. Neeraj Dubey, Joint Partner, Lakshmikumaran & Sridharan, Attorneys, Bengaluru.

CS Rekha Nayak, Chairperson welcomed the gathering and introduced the Speakers to the audience present.

CS (Dr.) K.S. Ravichandran, Managing Partner, KSR & Co during his presentation on Corporate Social Responsibility and Corporate Governance mentioned that the 2017 Amendment Act addressed various practical issues that were arising in application of CSR related requirements. He further mentioned that there is no legal obligation on companies to make good the deficiency in CSR spend of one year in subsequent years and should specify reasons for not spending the specific amount.

Later he addressed on the Corporate Governance and highlighted the key changes under Independent Directors, Audit Committee and Nomination and Remuneration Committee.

Further Mr. Neeraj Dubey, Joint Partner, Lakshmikumaran & Sridharan, Attorneys addressed on key changes under Shares and Meetings.

CS Dattatri H.M proposed vote of thanks for the session with presentation of Certificates to the Speakers.

**Report on National Conference on The Impact of Sectoral Reforms in Indian Economy on Growth & Development of Business organised by Sri Aurobindo College in association with CA, CS & CWA Institute and held on 27<sup>th</sup> April 2018 at Bengaluru.**

The ICSI-Bengaluru Chapter participated as Knowledge Partners at National Conference on “The Impact of Sectoral Reforms in Indian Economy on Growth & Development of Business” organised by Sri Aurobindo College held on 27<sup>th</sup> April 2018 at Bengaluru.

CS Hari Babu Thota, Past Chairman, The ICSI – Bengaluru Chapter presided over the Inaugural function of the conference and CS Ankush Sethi, Practicing Company secretary presented on Career as Company Secretary during the conference.

**Report on Half Day Seminar on The Companies Amendment Act, 2017 - 28th April 2018**



The ICSI-Bengaluru Chapter organised Half Day Seminar on The Companies Amendment Act, 2017 on the topics Financial Reporting, Dividends and Deposits– on 28<sup>th</sup> April 2018 at the Chapter Premises.

The Meeting was presided by CS Vivek Hegde, Secretray, The ICSI-Bengaluru Chapter and Speakers CA V. Madhavan, Partner, GRSM & Associates, Chartered Accountants, Bengaluru & CS Dattatri H.M, (Past Chairman, The ICSI - Bengaluru Chapter), Head - Legal & Secretarial, Essilor India Pvt Ltd, Bengaluru

CS Vivek Hegde welcomed the gathering and introduced the Speakers to the audience present.

CA V. Madhavan presented on Financial Reporting under Companies Act 2013. Giving the overview of the significant changes made to CA 2013 by the Companies Amendment Act 2017 to Financial Reporting, he stressed upon the applicability related issues and its impact.

CS Dattatri H.M presented on Deposits and Dividends. He briefed on Sec 73 Prohibition on Acceptance of Deposits and Sec 2. Stressing upon the Colling Period, security and repayment clauses of deposits, he emphasised on Sec 75 stating the penal provisions applicable if fraud and Fraudulent intent is proved. He further dealt on dividends, Interim Dividends, Deposit default block Dividends etc.

CS Vivek Hegde, proposed vote of thanks for the session with presentation of Certificate to the speaker.

#### **Report on Study Circle Meetings – April 2018**

**The following Students Study Circle meetings were held during the month of April 2018**

<b>Date</b>	<b>Topic</b>	<b>Speaker</b>
01.04.2018	Students' Study Circle Meeting on "Goods and Services Tax"	CA Saket Agarwal, Partner, SBMY & Co., Chartered Accountants, Bengaluru
08.04.2018	Students' Study Circle Meeting on "How to Prepare for Examination"	CS Anup V Kulkarni, Associate, J Sagar Associates, Bengaluru
14.04.2018	Study Circle Meeting on "Transition to IND-AS"	CS K. Chandra Sekhar, Deputy General Manager & Company Secretary, ACE Designers Ltd, Bengaluru
15.04.2018	Students Circle Meeting on "Labour Laws - ESI, PF, Pension, Maternity benefit, Gratuity Factories Act"	CS Nishvitha, Senior Executive - Legal, Lowe's India, Bengaluru
22.04.2018	Students Study Circle Meeting on "FEMA"	CS Ankush Sethi, Practicing Company Secretary, Bengaluru
29.04.2018	Students Study Circle Meeting on "Recent Amendments and updates in Income Tax – Exam Review"	CA Ashwini, Practicing Chartered Accountant, Bengaluru