

## Full Day Seminar on Real Estate(Regulation& Development) Act,2016, The Insolvency & Bankruptcy Code,2015 and Cost Audit and Records - 2nd April 2016



The ICSI Bengaluru Chapter organized a Full Day Seminar on Real Estate(Regulation& Development) Act, 2016, The Insolvency & Bankruptcy Code, 2015 and Cost Audit and Records on 2nd April 2016 at the Chapter Premises.

The programme was presided by CS Hari Babu Thota, Chairman, The ICSI Bengaluru Chapter, CS Vasanth Kumar, Vice Chairman, The ICSI Bengaluru Chapter, CS Nagendra D Rao, Immediate Past Chairman, The ICSI SIRC and Speakers CA Amith Raj AN, Director, M&A, PwC, Bengaluru, CA Sandeep Jhunjunwala, Associate Director, BMR Associates, LLP and CMA Ramaskanda, Sr. Partner, Rao Murthy & Associate, Cost Accountants, Bengaluru.

CS Hari Babu Thota, Chairman, welcomed all the participants and introduced the Speakers. He then requested the speakers to start the proceedings.

The 1<sup>st</sup> technical Session was taken by CA Amithraj AN on topic Real Estate ( Regulation & Development) Act, 2016 where in the speaker explained the objective of The Real Estate (Regulation and Development) Act, 2016 (RE Act) as an legislation to establish an authority for regulation and promotion of the real estate sector and to protect the interest of consumers. Explaining the salient features the speaker informed Establishment of Real Estate Regulatory Authority (RERA) in which it states, State Governments to establish the RERA in their respective states in a span of one year time limit prescribed. Until the establishment of RERA, the State Government shall designate any Regulatory Authority to perform the functions of RERA and to play an oversight and regulatory role applicable to both commercial and residential projects.

Explaining on Registration of projects with RERA the speaker informed the Projects covered are Commercial, residential, plotted developments, ongoing projects where completion certificates not issued are also covered.

The Speaker then explained the impact of RERA on developers, customers, real estate, structure, taxation, etc before concluding his session.

The 2<sup>nd</sup> Technical session was taken by CA Sandeep Jhunjunwala, Associate Director, BMR Associates, LLP on topic The Insolvency and Bankruptcy Code, 2015. The Speaker started his session by explaining the features of Bankruptcy Code, the legal frame work, Liquidation process, Insolvency resolution process for corporate debtors, Insolvency resolution process for non-corporate debtors, India's Bankruptcy laws etc before concluding his session.

The 3<sup>rd</sup> Technical Session was taken by CMA Ramaskanda, Sr. Partner, Rao Murthy & Associate, Cost Accountants, Bengaluru. on topic Cost Audit and Records. The Speaker started his session by explaining cost records is applicable to every company including foreign company, companies engaged In Production of Goods, providing Services and to all those companies whose Overall Turnover from all of its Products and Services are Rupees THIRTY FIVE CRORES or more during the immediately preceding Financial Year shall include Cost Records for such Products or Services in their books of Account. The Speaker then informed the applicability of Cost records, Maintenance of records, Form CRA 1, CRA 2, CRA 3 and CRA 4 etc before concluding his session.

The Seminar ended with vote of thanks and presentation of Mementos to the speakers.

Link for accessing photographs of the above programme: <https://goo.gl/photos/FEysnaDozPuTYXnS9>

**Report on Inauguration and Valedictory of 26<sup>th</sup> Management Skills Orientation Programme (MSOP) – 14<sup>th</sup> April 2016 to 30<sup>th</sup> April 2016**



The ICSI Bengaluru Chapter organized Inauguration of 25<sup>th</sup> batch of MSOP on 2<sup>nd</sup> March 2016 at the Chapter Premises.

The Inaugural session was presided by CS Hari Babu Thota, Chairman, The ICSI Bengaluru Chapter and CS Gopalakrishna Hegde, Council Member, The ICSI was the Chief Guest.

CS Hari Babu Thota, Chairman The ICSI Bengaluru Chapter delivered the welcome address and introduced the Chief Guest. The Chief Guest inaugurated the programme by lighting the lamp.

The Chief Guest in his inaugural address congratulated all the participants for completing CS. He informed that Bengaluru Chapter is one of the most vibrant chapters in ICSI and suggested to the new batch of Company Secretaries to keep their eyes and ears open and work with sincerity, honesty as they are now the custodians for corporate governance.

CS Hari Babu Thota Chairman, Bengaluru Chapter proposed the vote of thanks.

The Valedictory of 26<sup>th</sup> MSOP was presided by CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter, CS Vijay Kumar Sajjan, Member, Managing Committee of The ICSI-Bengaluru Chapter and Chief Guest CS Nagendra D Rao, Immediate Past Chairman, The ICSI-SIRC.

The Dignitaries present congratulated all the participants for completing MSOP and distributed MSOP completion certificates to all the participants.

Link for accessing the photographs of the Programme: <https://goo.gl/photos/wwwu6iGkn6AcrieKd9>

**Report on Whirlwind Plenary on Evangelizing the International Corporate Governance**  
**Day- 16th April 2016**



The ICSI-Bengaluru Chapter commemorated the Mega Programme on ICGD day "Whirlwind Plenary on Evangelizing the International Corporate Governance Day" by organizing a Half Day Seminar on "Corporate Governance Origin & Evaluation, Current and Likely Future Scenario" from 10 Am to 2 Pm.



The Programme was presided by Chief Guest Hon'ble Justice Shri Michael F Saldanha, Former Chief Justice, Karnataka High Court, CS Gopalakrishna Hegde, Council Member, CS Nagendra D Rao, Immediate Past Chairman & Member, The ICSI-SIRC, CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter and CS Vasanth Kumar, Vice Chairman, The ICSI-Bengaluru Chapter.

CS Vasanth Kumar, Vice Chairman, started the programme and invited the dignitaries to the dais. CS Hari Babu Thota, Chairman, did the welcome address and CS Gopalakrishna Hegde, Council Member, The ICSI introduced the theme of the programme.

CS Nagendra D Rao, introduced the Chief Guest to the participants and requested the Chief Guest Hon'ble Justice Shri Michael F Saldanha to address the gathering. Hon'ble Justice Shri Michael F Saldanha during his address congratulated ICSI for coming up with this initiative and said it is the responsibility of the Company Secretaries to make sure organizations are more transparent, responsible, not only in India but across the globe.

The technical sessions of the Programme were presided by CS Pradeep B Kulkarni, Treasurer, The ICSI-Bengaluru Chapter and CS Vivek Hegde, Managing Committee Member, The ICSI-Bengaluru Chapter.

#### **First Technical Session:**

The First technical session of the programme was taken by Mr. Shankar Jaganathan, Founder and CEO, Cimpfyfive Corporate Secretarial Services Pvt Ltd on topic Corporate Governance: The Origin and Its Evolution. The Speaker during his session informed Ingredients for Good Governance, Examples of Bad Governance, Honest related Party Transactions, from discreet to disclosure, Visible Signs of good Governance, Active engagement with Stakeholders, New and innovative avenues to engage, Balanced communication, both good and bad news shared proactively, Conservative accounting policies.

With the above the first session was concluded.

#### **Second technical Session:**

The 2nd technical session was taken by Mr. Sriram Subramanian, Founder & Managing Director, InGovern Research Services Pvt Ltd on topic "Corporate Governance Best Practices: Current and Likely Future Scenarios. The Speaker during his session informed that for enhancing Corporate Governance edifice the organizations must Ensure honesty, Prevent profiteering, Eliminate conflicts of interest, Regulate related party transactions, Disclose -bad news Allocate capital efficiently, Engage with all stakeholders, Build TRUST. The Speaker quoted several examples with case studies before concluding his session.

The programme was attended by 80 participants and was concluded with a vote of thanks and presentation of Mementos to the Speakers.

The ICSI-Bengaluru Chapter commemorated the Mega Programme on ICGD day "Whirlwind Plenary on Evangelizing the International Corporate Governance Day" on 16th April 2016 evening from 5.30 Pm to 6.30 Pm at the Chapter Premises.

The Programme was presided by CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter, CS Vasanth Kumar, Vice Chairman, The ICSI-Bengaluru Chapter, CS Vivek Hegde, Member- Managing Committee, The ICSI-Bengaluru Chapter, Members, MSOP participants and Students of The ICSI Bengaluru Chapter.

The Programme started with hoisting of flag and release of Corporate Governance Stamp by CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter, CS Vasanth Kumar, Vice Chairman, The ICSI-Bengaluru Chapter, CS Vivek Hegde, Member- Managing Committee, The ICSI-Bengaluru Chapter, MSOP participants and Students of The ICSI Bengaluru Chapter.

CS Hari Babu Thota, Chairman introduced the theme of the programme which was then followed with presentation on Corporate Governance and video of Presidential Address and talk show on Corporate Governance spear headed by CS Hari Babu Thota, Chairman, The ICSI Bengaluru Chapter. The Programme concluded with Cake Cutting by all the Students along with CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter, CS Vasanth Kumar, Vice Chairman, The ICSI-Bengaluru Chapter, CS Vivek Hegde, Member- Managing Committee, The ICSI-Bengaluru Chapter.

Link for accessing the Photographs of the Programme: <https://goo.gl/photos/E6fPAe17T5Kp1qkU9>

## **Study Circle Meeting on Online Filing of Forms under FEMA – 21<sup>st</sup> April 2016**



The ICSI Bengaluru Chapter organized Study Circle Meeting on Online Filing of Forms Under FEMA – 21<sup>st</sup> April 2016 at the Chapter Premises. The Programme was presided by Speakers CS Anup V Kulkarni, Consultant, J Sagar Associates, CS Sandhya Lakshmi Kakumani, Partner, BRKS and Associates and CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter.

CS Haribabu Thota, Welcomed the gathering and introduced the Speakers to the audience.

The Speakers started the session by explaining ABOUT E-BIZ PORTAL, ADVANTAGES, REQUIREMENTS TO OPERATE E-BIZ PORTAL, REGISTRATION IN E-BIZ PORTAL, FEMA FORMS – ARF, FC-GPR & FC-TRS, PRACTICAL ISSUES, PROCESS FLOW etc before concluding the session.

Link for accessing the Photographs of the above programme: <https://goo.gl/photos/NzcDVJKgnBRCC8ku6>

## Report on Half Day Seminar on Board Evaluation and Disclosures In Board's Report – 30<sup>th</sup> April 2016



The ICSI Bengaluru Chapter organized a Half Day Seminar on Board Evaluation and Disclosures In Board's Report – 30<sup>th</sup> April 2016 at the Chapter Premises.

The Seminar was presided by CS Hari Babu Thota, Chairman, The ICSI Bengaluru Chapter, CS Nagendra D Rao, Immediate Past Chairman, The ICSI- SIRC and Speakers CS Sounderrajan C P, Vice President, TAFE Ltd, and CS V Mohana, General Manager, Biocon Ltd, Bengaluru and CS Hari Babu Thota, Chairman, The ICSI Bengaluru Chapter.

CS Hari Babu Thota, Chairman The ICSI Bengaluru Chapter delivered the welcome address and introduced the speakers to the audience present.

The 1<sup>st</sup> Session was taken by CS Sounderrajan C P on Board Evaluation. The Speaker started his session by informing the background, Board Evaluation – Legal Requirements, Benefits Vs. Risks, Framework for Evaluation, Evaluation Process, Challenges. Explaining further the speaker informed Board Evaluation is progressed from a voluntary best Governance practice to a legally recognized and mandated process by Companies Act, 2013 as well as Listing Regulations. Explaining the benefits of Board Evaluation the speaker informed Board performance improves by defining objectives/ Goals, knowing the strengths and addressing the weakness, Teamwork, Communication and bonding, Greater focus towards objective, on suggestions made, unaddressed areas, Improved Board Processes. He then informed the gathering on Board Evaluation Frame Work, Framework for Chairman Evaluation, Framework for Director Evaluation, Board Evaluation levels and process, Director Evaluation Process, etc. Concluding the technical session the speaker summarized saying Board Evaluation is a Tool for continuous learning and improvement, Build competitive advantage, Identification of areas for improvement – Board and Individual Director, Better relations between Management, Independent Directors and the Board, Key to good corporate governance.

The Session ended with vote of thanks and presentation of Memento to the Speaker.



The 2<sup>nd</sup> technical Session was taken by CS V Mohana and CS Hari Babu Thota on Disclosures in Board's Report. The Speakers started the session by informing in earlier Law there was a separate section 217 of Companies Act, 1956 which describes whole part of Report of Board of Directors. But in the Companies Act, 2013, a lot of sections make mandate to disclose the facts in the Board's Report in addition to Section 134 of the Act. The Speaker then informed the gathering on Signing of Board's Report, Penalties for non-Compliance of Disclosures in Board's Report, Disclosures in Board's Report as per Section 134 of the Companies Act, 2013, Disclosures under other provisions of the Companies Act, 2013, Disclosures under other applicable legislations, etc before concluding the session.

The Session ended with vote of thanks and presentation of Memento to the Speakers.

Link for accessing the Photographs of the above programme: <https://goo.gl/photos/MxCS8DhZGmtU8ZKXA>

### **Students Study Circle Meeting –3<sup>rd</sup> April 2016**

The ICSI Bengaluru Chapter has organized a Students Study Circle Meeting on Topic Contents of Boards Report and AGM notice on 3<sup>rd</sup> April 2016 in the Chapter Premises. Mr. Dorai Raj and Mr. Varun Raj students pursuing Executive programme of ICSI has taken the session as speakers.

The session started with explanation on Notice for AGM, Introduction to Board's Report, Contents of Board's report, Disclosures, Deposits, Directors Responsibility, Annexures, Registration Details, Shareholding Pattern, Remuneration of Directors and KMP, Remuneration to Other Directors, Penalties/ Punishment/ Compounding of Offences, etc before concluding the session.

The Session ended with vote of thanks and presentation of Memento to the speakers.

### **Students Study Circle Meeting –10<sup>th</sup> April 2016**

The ICSI Bengaluru Chapter has organized a Students Study Circle Meeting on Topic- Drafting of Agreements without Copy and Paste on 10<sup>th</sup> April 2016 at the chapter premises. The programme was presided by CS Hemant Kothari, Company Secretary, Elibit Plaza India Management Services Pvt Ltd.

The Speaker started his session by explaining the General Principles of Drafting and Relevant Substantive Rules, Drafting and conveyancing relating to Various Deeds and Agreements, Drafting of Agreements under the Companies Act, Basic Components of Deeds, Endorsements and Supplemental Deeds, Aids to Clarity and Accuracy, Legal Requirements and Implications, Conveyancing in General, Object of Conveyancing – Drafting of various Agreements including Sale Agreements, Joint Venture and Foreign Collaboration Agreements, Arbitration; Guarantees, Counter Guarantees; Bank Guarantee, Hypothecation Agreement, Outsourcing Agreements, Service Agreements, E-Contracts, Leave and License, IPR Agreements, – Promissory Note, Power of Attorney- General and Special, Will, Relinquishment Deed, Deed of Dissolution of Partnership, Hire-Purchase Agreement, Deed of Family Settlement and Other Deeds – Deed of Sale of Land, Building, Mortgage, License, Lease, Assignment, Trust, Gift, Partnership – Drafting of Writs, Partnership Deed, Sale Agreements, Collaboration Agreements, Hypothecation Agreements, E-Contracts – Drafting of Legal Opinion – Shareholder's Agreement, etc before concluding his session

The Session ended with vote of thanks and presentation of Memento to the speaker

### **Students Study Circle Meeting –17<sup>th</sup>April 2016**

The ICSI Bengaluru Chapter has organized a Students Study Circle Meeting on Topic All about Independent Directors on 17<sup>th</sup> April 2016 at the Chapter premises. The programme was presided by speaker CS Anup V Kulkarni, Consultant, J Sagar Associates, Bengaluru.

The Speaker started his session by explaining who is an Independent Director, Appointment of Independent Directors, Requirements, Responsibility, Remuneration, Qualification, he then informed Independent Directors plays an important role in maintaining a transparent working environment in the corporate regime. Section 149(6) of the Companies Act, 2013 specifies as to who can be an independent director. A person who is not a Managing Director nor Whole-time Director nor a Nominee Director; in other words, a director who is either non-executive or part time professional director. A person with relevant experience, expertise and integrity in the opinion of Board of Directors. Therefore, while considering the appointment of Independent Director, the Board has to deliberate as to whether the person is a man of integrity and possess experience and expertise and thereafter pass a resolution.

The Session ended with vote of Thanks and Presentation of Memento to the Speaker.

### **Students Study Circle Meeting –24<sup>th</sup>April 2016**

The ICSI Bengaluru Chapter has organized a Students Study Circle Meeting on Topic - Related Party Transactions on 24<sup>th</sup> April 2016, at the Chapter Premises. The Programme was presided by Speaker CS Chandrasekhar V K.

The Speaker started his session by explaining with the advent of massive frauds in the Corporate Sector in India, the legislators have increasingly turned their attention towards the enactment of stronger Corporate Governance Laws and have imposed stringent penalties in case of violation of these laws. One such contentious area of Corporate Governance is the concept of Related Party Transactions (“RPT”). He then informed Identification Of Related Parties, Approval Requirements before signing RPTs, Disclosure requirements, Audit Committee Approvals, Director Committee Approval, etc before concluding his session.

The Session ended with vote of thanks and presentation of Memento to the Speaker.