PMQ Course in Corporate Restructuring & Insolvency

THE INSTITUTE OF Company Secretaries of India
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
The concept of insolvency practitioners is gaining prominence in India in the context of restructuring, revival, rehabilitation and winding up of companies. The Companies Bill, 2011 proposes a larger role for professionals like Company Secretaries in the process of revival, rehabilitation and winding up of companies. It requires appointment of Interim Administrator, from panel of professionals including Company Secretaries, who has been assigned vital role to play in the revival and rehabilitation of companies. Similarly, the provisional liquidator or company liquidator to be appointed from the panel of professionals including Company Secretaries to play a critical role in winding up process.

These regulatory prescriptions will open new areas of practice for Company Secretaries. By virtue of globalization, cross border insolvencies will require special skills of insolvency practitioner. As a measure of capacity building of Company Secretaries, the Institute of Company Secretaries of India (ICSI) has decided to introduce Post Membership Qualification (PMQ) Course in Corporate Restructuring and Insolvency.

**OBJECT**

The PMQ Course in Corporate Restructuring and Insolvency aims at capacity building of Professionals in the area of legal, practical and application oriented aspects of corporate restructuring, rescue and insolvency and matters related thereto.

**OBJECTIVES**

- To enable the candidates to gain acumen, insight and thorough knowledge relating to various aspects of corporate restructuring, rescue and insolvency.
- To provide thorough knowledge of the legal and regulatory framework dealing with corporate rescue and insolvency with help of case studies.
- To provide expert knowledge and skill sets in management and administration of restructuring process with the help of case studies.
- To provide thorough insight into legal, procedural and applied aspects of corporate rescue with reference to international best practices.
- To provide knowledge of global trends and practices so as to have an integrated view of the entire framework for corporate restructuring and insolvency.
- To equip the candidates with the technical, analytical and application oriented skills in corporate restructuring and insolvency.
- To provide professional skills to anticipate and provide practical solutions to legal and technical issues involved in restructuring, rescue and insolvency process.
- To enable candidates to understand and fully appreciate the responsibilities and accountability as insolvency practitioner.
- To set standards of ethics and best practices.

**Vision**

To be a global leader in promoting good corporate governance.
This course has been developed by the Advisory Board Constituted by the Council of the ICSI comprising

**COURSE STRUCTURE**

PMQ Course in Corporate Restructuring and Insolvency shall comprise two modules, viz., 'Module A' and 'Module B' as under:

I. Module A of the Course shall comprise written examination; and

II. Module B of the course shall comprise compulsory workshop.

**Module A: Written Examination**

The candidates for 'Module A' shall be examined in the following four papers:

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<thead>
<tr>
<th>Paper</th>
<th>Description</th>
<th>Marks</th>
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<tbody>
<tr>
<td>Paper 1</td>
<td>Corporate Restructuring, Rescue and Insolvency</td>
<td>100</td>
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<tr>
<td>Paper 2</td>
<td>Strategic Options for Corporate Restructuring</td>
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<td>Paper 3</td>
<td>Cross Border Insolvency Practice and Procedure</td>
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<td>Paper 4</td>
<td>Professional and Ethical Practices for Insolvency Practitioners</td>
<td>100</td>
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**Module B: Compulsory Workshop**

The candidates shall be compulsorily required to attend one day workshop to be organized before the written examination. The candidates would be required to make presentation on case studies assigned in advance and interact with experts and clarify their doubts about the study during the workshop.

**DESCRIPTION OF PAPERS – MODULE A**

**Paper 1: Corporate Restructuring, Rescue and Insolvency (100 marks)**

This paper covers conceptual aspects of restructuring and insolvency and the basic regulatory framework relating to insolvency process.

**Paper 2: Strategic Options for Corporate Restructuring (100 marks)**

This paper covers strategic options available with respect to restructuring including the role of Board, valuation and governance aspects.

**Paper 3: Cross Border Insolvency Practice and Procedure (100 Marks)**

This paper covers aspects such as UNCITRAL Model Law, world Bank principles etc relating to cross border insolvency.

**Paper 4: Professional and ethical practices for Insolvency Practitioners (100 Marks)**

This paper covers Responsibility and Accountability of Insolvency Practitioners including code of conduct.

**Mission**

To develop high calibre professionals facilitating good corporate governance.
ELIGIBILITY CRITERIA
The members of the Institute shall be eligible for the admission to the course. Registration for the course will be valid for a period of five years during which the candidate will be required to complete both the Modules. A candidate shall however, register at least six calendar months prior to the month in which the examination commences i.e., if any examination commences in December, candidates registered up to and including the month of May of that calendar year shall be eligible.

PREPARATION FOR THE COURSE
Post Membership Qualification Course in Corporate Restructuring and Insolvency is a specialized course and the candidates pursuing this course will be required to have thorough knowledge of the subjects prescribed under each paper of the course. For this purpose, the candidates will be provided indicative study material and an illustrative bibliography of suggested books and readings.

EXAMINATION
Modules of the Post Membership Qualification Course in Corporate Restructuring and Insolvency examination will be conducted at such intervals, in such manner and at such time and place as the Council may decide subject to availability of such minimum number of candidates enrolled for the examination as may be decided from time to time. The dates and places of the examination shall be published in the Institute's Journal “Chartered Secretary”.

DIPLOMA CERTIFICATE
A candidate successfully completing the Post Membership Qualification Course in Corporate Restructuring and Insolvency shall be awarded a Diploma Certificate to that effect in the appropriate form by the Institute and shall be entitled to use the descriptive letters and bracket “DCRI (ICSI)” to indicate that he has been awarded “Post Membership Diploma in Corporate Restructuring and Insolvency” by the Institute of Company Secretaries of India.

Course Fee
Rs. 25,000/ at the time of Registration
Rs. 25,000/ at the time of Workshop

REGISTRATION
Registration shall be open throughout the year.

For further details please visit www.icsi.edu
or contact
Director (Academics)

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