



**THE INSTITUTE OF
Company Secretaries of India**
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

The Chief Reporter

PRESS RELEASE

ICSI – WIRC Organised - National Conclave on Critical Aspects of Securities Laws



CS Atul Mehta, President, the ICSI- Addressing the Gathering

The Capital Market is the barometer of any Economy and for any Economy to grow it is very fundamental that its businesses' flourish. Thus, for business to grow it requires supply of capital and the same is provided by the Capital Market in any progressive economy. Securities Law governs the mechanism of Governance and Compliance process to ensure Investor Protection. At present in India Corporate Laws are going through many changes. Some of the key changes include – Companies Act, 2013, Takeover Code, Insider Trading Code, Listing Agreement are some of the examples of the key changes. The sessions in the conclave are endeavor to give practical and in-depth exposure to participants. The theme Critical Aspects of Securities Law impeccably describes the deliberations to take place at the Conclave and also the evolving dynamics and dynamic challenges associated thereto. Company Secretaries and other Professionals are therefore required to gear

up to meet the potential challenges and higher expectations required for Compliance under the Securities Laws.

It is on these lines that ICSI – Western India Regional Council Organised - NATIONAL CONCLAVE ON CRITICAL ASPECTS OF SECURITIES LAWS at Mumbai recently.

The National Conclave deliberated on:

- Recent Changes under Securities Laws and its Impact.
- CA 2013 Viz. Securities Laws.
- New Insider Trading Code –Impact Area.
- Validity of Shareholders Agreement Viz. CA 2013 and Listing
- Norms.
- SEBI Takeover Code.
- Listing Norms.
- Landmark Case Laws

CS Rishikesh Vyas, Chairman, WIRC briefed the audience on the Emerging Opportunities for the Company Secretaries on the Securities Law. He further expressed for the economy to grow and flourish & for the business to grow it requires supply of Capital and the same is provided by the Capital Market in any progressive economy. He further said that Corporate Laws are going through see-saw change and it is very fundamental for the Company Secretaries to be aware of the changes which are taking places because there are strong liabilities required.

CS Atul Mehta, President, the ICSI expressed that it is very fundamental for the Company Secretaries to be well versed with all aspects of the Corporate Laws and recent conversations of Corporate Laws and Securities Law. This is more so important to have a compliance with the Securities Laws because there are dual impact while dealing with them.

CS Atul Desai, Senior Partner, Kanga & Co., the Guest of Honour informed the audience that for a Compliance Officer it is paramount duty to ensure they perform the duty in impartial manner and ensure that there is proper compliance and governance as required by the Regulations.

CS Ashish Bhakta, Partner ANB Legal briefed the audience on importance of shareholders agreement and how it is very fundamental or very crucial business document while entering into any collaboration and Partnership.

Shri Suhail in his interaction expressed his views on the critical aspects of the new Insider Trading.

Ms. Savithri Parekh, Chief Legal and Secretarial Pidilite Industries Limited, informed the audience on the crucial aspects of the Companies Act and how the provisions of the Companies Act agreement are interlinked with Securities Law. They include Related Party Transactions, Independent Directors, Audit Committee, etc.

Shri Prem Rajani , Managing Partner, Rajani, Singhania & Partners, Solicitors and Advocates informed the audience on the key aspects of the SEBI takeover code.

CS Sutanu Sinha, CE & OS, the ICSI informed the gathering that **Capital Markets is a very crucial piece of legislation**, wherein it is very imperative for the members to explore Emerging Opportunities. He further stated that with the advent of Capital Markets the Securities Laws has come into existence and which has raised the Compliance and Governance standards.

A panel discussion was also held where distinguished panelists **Shri Prem Rajani**, Managing Partner, Rajani, Singhania & Partners, Solicitors and Advocates, **CS Savithri Parekh**, Chief Legal and Secretarial Pidlite Industries Limited, **CS Parvatheesam Kanchinadham**, Company Secretary Tata Steel, **CS Yogesh Chande**, Associate Partner Economic Law Practice.

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