

ICSI - CCGRT

PCH- 4

ANNOUNCES

Unique

All India Opinion Writing Competition



ICSI-CCGRT is pleased to announce unique “Opinion Writing Competition” for the Members with a view to explore their opinion writing skills.

Competition Rules

- The competition is open for all the Member of ICSI
- No participation fee
- Case for opinion is enclosed
- Participants are expected to give opinion keeping in mind provisions of Companies Act, 2013 & Rules made there under
- Length of opinion should not exceed 10 A4 sized typed pages with font size Arial 11 in double space and should cover the proper reference of Facts, Sections, Case Laws and Judgements.
- Entries in hard copies won't be accepted. Electronic entries should reach ICSI-CCGRT on or before 31st October, 2015 at ccgrt@icsi.edu in PDF form. Entries received after the given date will not be considered.
- Members should provide their full name, address, email id and membership no, in the covering mail; there should be no indication of identity in the opinion.
- Only one entry per member will be accepted.

- Opinions will be screened by a Screening Committee under the Chairmanship of Dr. K R Chandratre, Past President & Expert Advisory Board of ICSI-CCGRT and Ms. Savithri Parekh, Member Secretary & Expert Advisory Board of ICSI-CCGRT – All India Opinion Writing Competition.
- Decision of the Screening Committee will be final and binding on all
- ICSI-CCGRT will suitably reward, first three best opinions and the names of the winners will be published and announced through ICSI Publication.
- The prize distribution ceremony will be held at ICSI-CCGRT. Date will be intimated separately to the winner.
- ICSI reserves the Copyright to suitably publish the opinions in its publications or journals or on website and due credit will be given to opinion writers
- Decision of Research Committee of ICSI-CCGRT in all administrative matters will be final and binding.

On successful submission & acceptance of opinion, participant will be entitled for 4 Credit Hours as per the guidelines of the Institute.

**CS Makarand Lele
Competition Chairman
Council Member, ICSI**

**CS Ahalada Rao
Chairman, Research Committee
Council Member, ICSI**

**CS Ashish Doshi
Chairman, ICSI-CCGRT
Council Member, ICSI**

**CS Kaushik Jhaveri
Competition Co-ordinator
Council Member, ICSI**

ICSI-CCGRT – All India Opinion Writing Competition

Case for Opinion

1. A Ltd is a listed company. B Ltd is A's wholly-owned subsidiary. It is proposed to transfer a manufacturing unit of A Ltd to B Ltd. A Ltd proposes to pass a special resolution under section 180 of the Companies Act 2013 ('the Act') for this purpose. The transfer of the unit will take place on a slump sale basis at a value fixed by the Board of directors of A Ltd and agreed to by B Ltd, on the basis of the valuation done by two chartered accountants.
2. Two of the directors of A Ltd are on the Board of B Ltd and, besides, two employees of A Ltd are on the B's Board. None of directors of B Ltd holds any shares in B Ltd.
3. A Ltd has asked you to advise with regard to the following queries:
 - a. Is B Ltd a related party vis-a-vis A Ltd under the Companies Act and Clause 49 of the listing agreement?
 - b. Does the abovementioned transaction of transfer of a unit amount to a Related Party Transaction (RPT) under section 188 of the Act and Clause 49 of the Listing agreement?
 - c. Does it require approval of the Board of A Ltd and its shareholders?
 - d. Can the transaction be exempted under the third proviso to section 188(1) being in the ordinary course of business and at arm's length?
 - e. Will this transaction require any disclosure under the listing agreement?
 - f. Will the directors of A Ltd who are also directors of B Ltd be entitled to participate in the Board meeting of A Ltd and vote on the resolution?
 - g. Will this transaction require to be entered in the register maintained under section 189 of the Act?
 - h. What other requirements under the Act and the listing agreement will be required to be complied with?

All the Best