



**Joint Workshop  
on  
'Companies Act, 2013 and  
Corporate Governance'**

**Companies Act 2013**



**Organized by**  
**School of Management Sciences**  
**Tezpur University**  
**&**  
**Board of Studies**  
**Institute of Chartered Accountants**  
**of India (ICAI)**

**Hosted by**  
**Guwahati Branch of EIRC of ICAI**  
**January 30-31, 2015**



Venue: Tezpur University, Assam



Glimpses of Tezpur University

## Organizing Secretary:

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- Prof. Debabrata Das
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- Dr. Kakali Mahanta
- Ms. Reshma Tiwari

- Dr. Tridib R Sarma
- Dr. Anjan Bhuyan
- Dr. Arup Roy
- Dr. Heera Barpujary
- Dr. Runumi Das
- Dr. Mridul Dutta

## Organizing Committee Members (Guwahati Branch of EIRC of ICAI)

- CA Vikash K Jain, Vice Chairman
- CA Rohit Agarwal, Chairman, CPE Committee
- CA Debashis Mitra
- CA Devajit Sharma
- CA Bikash Agarwala
- CA Anil Kumar Agarwala
- CA Sunil Sharma

## **About School of Management Sciences, Tezpur University**

The School of Management Sciences has, at present, following Department/Centres:

- Department of Business Administration
- Department of Commerce
- Centre for Disaster Management
- Intellectual Property Rights Cell (IPR)

The Department of Business Administration offers 2 year Full year Masters of Business Administration (MBA) programme, 1 year Post Graduate Diploma in Tourism Management (PGDTM) programme, a 6 month Certificate Course on Air Ticketing and Computerized Reservation System (for students undergoing degree programmes), PG Diploma in Retail Management (under distance mode), PG Diploma in Investment Management (under distance mode), PG Diploma in Human Resource Management (under distance mode). Besides, the Department also offers Ph. D. programme in management. A detail about the Department of Business Administration is available at [www.tezu.ernet.in/dba/new](http://www.tezu.ernet.in/dba/new)

The Centre for Disaster Management besides organizing various programmes for creating awareness for disaster mitigation, also offers Choice Based Credit Transfer (CBCT) courses for undergraduate and postgraduate students of the University.

The Intellectual Property Rights (IPR) cell is headed by MHRD IPR Chair Professor, the position is created by the Ministry of Human Resource Development (MHRD), Government of India. The cell takes care of innovations and its patentability by providing support to the innovators. The Cell has been actively involved in organizing seminars, workshops related to IPR issues. The cell also offers CBCT courses on IPR to undergraduate, postgraduate and Ph.D. students of the University.

The School of Management Sciences has recently introduced the Integrated M.Com. programme w.e.f. the Academic session 2014-15 under the newly established "Department of Commerce". The programme is designed to provide the basis for developing the skills necessary to face the challenges of job market. The course structure supports the process of competency building of the students in attaining success in NET/SET and other competitive examinations that the pass outs may appear in, and the course structure takes care of both practical and theoretical dimensions. Moreover, possible care has been taken to ensure that the students acquire relevant skills and knowledge expected of a successful graduate in case anyone opts for lateral exit after completion of the sixth semester with a required B. Com. (Hons.) degree, enabling him/her to pursue any professional programme of his/her choice. This course structure attempts to ensure that the students are equipped with necessary soft and behavioural skills, which are expected to distinguish this programme from the typical B.Com. programmes usually offered. The pass outs of the Integrated M. Com. Programme are expected to fulfill all the requirements of careers in teaching, research, industry and consultancy, apart from becoming a self-employed professional or a successful entrepreneur.

The School of Management Sciences also desires to collaborate with other Schools of the University for offering management programmes that are suited to the industry needs vis-à-vis requirement of the region and country.

## **About the ICAI**

The Institute of Chartered Accountants of India (ICAI) is a statutory body established by the Chartered Accountants Act, 1949 for the regulation of the profession of Chartered Accountants in India. During its more than six decades of existence, ICAI has achieved recognition as a premier accounting body not only in the country but also globally, for maintaining highest standards in technical, ethical areas and for sustaining stringent examination and education standards. ICAI is now the second largest accounting body in the world.

ICAI has its Headquarters at New Delhi with 5 Regional Offices at Mumbai, Chennai, Kanpur, Kolkata and New Delhi. It presently has 147 branches spread all over the country. In addition, it has also set up 21 chapters outside India and an overseas office in Dubai.

Currently, over 10,00,000 students are pursuing the Chartered Accountancy course and the total membership of ICAI is more than 2,26,736. Among the members in Government, Judiciary, industry, banks, financial institutions, private enterprises etc., a significant number of members had occupied/occupy eminent positions in their respective organizations such as Chairperson of regulatory body, Chairperson of banks



insurance companies, Chairperson & Managing Directors of reputed enterprises, Executive Directors of various enterprises/organizations. Chartered Accountants are also serving as Vice-Presidents and Members of Income Tax Appellate Tribunals besides being in IAS, IPS and IRS cadres. The members of ICAI are getting recognition in foreign countries as well. It is evident from the positions they are occupying in all big companies across the World.

ICAI is working on emerging paradigm and imperatives of a New Trade Order. Besides working in the core domain of Financial Reporting, Accounting, Standard Setting, Auditing, Corporate Governance, Fiscal Policies and alike; it is also focusing on Public Finance, Government Accounting, Accounting Standards for Local Bodies and thus striving to create resources/outcomes of utility to society at large.

ICAI is one of the unique organizations with its activities encompassing education, training, examination, disciplinary mechanism, peer review, continuing professional development, government accounting, standard setting and alike. Its contribution to the work programmes of Government and other regulators has seen it being an important constituent of their select Committees. ICAI is truly a partner in Nation Building.

### **Brief about Board of Studies**

As far back as in September, 1954, the Council established a 'Coaching Board' to impart theoretical education to students registered for the Chartered Accountancy course. Such an agency was established as it was considered more effective way of catering to the needs of the students rather than relying on the system of recognizing private institutions.

To start with, registration for the theoretical training was voluntary. However, from 1956, it was made compulsory. Since then, any student registering as an articled or audit assistant (earlier, articled or audit clerk) was required to register himself as a student of the Coaching Board. Since the students for the course are scattered all over the country, uniformity was ensured through correspondence course conducted by the Coaching Board. Later on in 1977, the name of Coaching Board was changed to "Board of Studies". Today, the Board is solely responsible for the administration of the Chartered Accountancy curriculum imparting theoretical education to students undergoing Chartered Accountancy course.

With the adoption of distance-education mode by the ICAI since 1955 and successful implementation of the same for over five decades, the ICAI has emerged as a pioneer in this field. By undertaking this responsibility, it has ensured the highest quality and consistency by providing education material and other academic inputs from time to time at the most affordable prices. Through the adoption of model of integrating theoretical education and practical training, it has been able to facilitate the development of not only professional knowledge and skills amongst large number of students but also inculcate professional values, ethics and attitudes. The Board of Studies provides a comprehensive package of educational inputs to enable the students to prepare adequately for the examinations. In view of the large number of students scattered throughout the country as well as abroad, it aims to leverage technology and theoretical education through virtual mode for the benefit of students. It has established computer labs all over the country in which CA students are getting training in Information Technology. In order to equip students with the presentation skill and real life environment and to enhance their overall personality, the Board organizes Orientation Programme and Course on General Management and Communication Skills (GMCS).

The Board of Studies of ICAI is primarily engaged in imparting education mainly through distance education mode to the students of the professional course of Chartered Accountancy. To serve the needs of students it performs several functions which may be broadly summarized as follows:

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Preparation and continuous revision of comprehensive study materials and practice manual covering all the subjects prescribed for study by the students undergoing Chartered Accountancy Course. The study materials are distributed to the students registered for various courses through regional offices and selected branches of the institute. The study materials include, inter alia, study modules, suggested answers, Revision Test Papers, Periodical supplements, newsletter, etc.

Preparing supplementary study material, updates on Taxation & Corporate Laws, etc. before each examination, Compilation of Questions and Answers in certain selected subjects.

To meet the widespread challenges posed by developments in the field of Information Technology the Board of Studies has structured a well defined course for duration of 100 hours. This includes teaching, practical hands-on experience and project work through computers. The course is conducted through the computer labs of the ICAI located in regions and branches all over India.



Four Week's Residential Programme on professional skills and development has been initiated by Board of Studies, ICAI for the benefit of CA Students and newly qualified Chartered Accountants. This programme focused on development of communication skills, leadership skills, personal traits as well as technical skills for effective functioning in business

organization and profession.

Publication of a series of booklets on various aspects of Self-development such as Personality Development, Public Speaking, Communication Skills, Preparing for Examinations, etc.

The Board of Studies is also conducting, on a regular basis, Seminars, All India and Regional Conferences, Residential Courses, Elocution and quiz contest for the benefit of students pursuing this course.

Publication of students journal 'The Chartered Accountant Student' ( 4,30,581 copies every month) and its distribution. (Including preparation of regular features such as Academic update/articles/case study/quiz contest, etc. for the Newsletter) and evaluation of the responses received for such features.

Periodically, the Board of Studies is also engaged in the review of the scheme of Education and Training through Committee for Review of Education and Training. This committee recommends changes in the syllabus.

## About the theme

The regulating agencies/ authorities governing the Indian corporate sector include Ministry of Corporate Affairs, Securities and Exchange Board of India and Reserve Bank of India. They act as a watchdog to ensure that the companies function under the regulatory regime of the specific Acts applicable for different sectors for protecting the interests of the different stakeholders. The five erstwhile Indian Companies Acts (ICA) are ICA 1866, ICA 1882 and ICA 1913; the Registration of Transferred Companies Ordinance, 1942 and the Companies Act, 1956. The changes in the national economy after the liberation, privatization and globalization in 1991 gave rise to the need for a new regulatory regime. This necessitates the regulations on protection of interests of the increased number of stakeholders in the companies. Accordingly, the Companies Act, 2013 was passed by the Parliament and received the assent of the President of India on 29th August, 2013. The Act consolidates the law relating to companies. The Companies Act, 2013 has been notified in the Official Gazette on 30th August, 2013. Some of the provisions of the Act have been implemented by a notification published on 12th September, 2013. The provisions of Companies Act, 1956 is still in force. This Act is the outcome of the challenges witnessed by the regulators under the realm of Companies Act 1956. The new Act ensures more information in public domain.

However, there are still many challenges and a large number of issues need to be addressed in the Companies Act, 2013. The Union Cabinet on 02 December 2014 approved amendments to the Companies Act to improve the ease of doing business and to specify punishments for illegal deposits. The amendments to the Companies Act, 2013, which came into effect from April 1 2014, have been proposed "in order to address some issues raised by stakeholders such as chartered accountants and professionals," said an official statement in the national capital after a Cabinet meeting. Thus, the Government is very serious in considering the voice of the stakeholders and is ready to go for the change if the suggestions are logical.

This workshop aims to discuss the major provisions of the Companies Act 2013 and rules thereunder. It also aims to critically analyze the provisions of Companies Act 2013 for the furtherance of corporate governance.

## Objective of the Workshop

1. To address issues of corporate governance and critically analyze the relevant provisions of Companies Act 2013
2. To promote exchange of thoughts, knowledge of intellectuals, jurists, practicing professionals, academicians and individuals in the area of interest
3. To bring a common understanding about the issues on Companies Act 2013 and the corporate governance related issues.

## Who should participate in the workshop?

The workshop is to be attended by those who are engaged in teaching across disciplines of Commerce & management and at all levels, research scholars and Post Graduate Students of Accountancy, Commerce, Finance and Management. Besides, Chartered Accountants who are interested to update their knowledge and skill in the said topic/theme also can take part in the Joint Workshop.

## Venue:

Seminar Hall, Department of Business Administration, Tezpur University

## Program

### January 30, 2014 (Friday)

|                    |                      |
|--------------------|----------------------|
| Registration:      | 9:00 am to 10:00 am  |
| Inaugural Session: | 9:30 am to 10:30 am  |
| Inaugural Tea:     | 10:30 am to 11:00 am |
| Session 1:         | 11:00 am to 1:30 pm  |
| Lunch Break:       | 1:30 pm to 2:30 pm   |
| Session 2 :        | 2:30 pm to 5:00 pm   |

### January 31, 2014 (Saturday)

|                      |                     |
|----------------------|---------------------|
| Session 3:           | 9:30 am to 12:00 pm |
| Session 4 :          | 12.00pm to 1:30 pm  |
| Lunch                | 1.30 pm to 2.30 pm  |
| Valedictory Session: | 2.30 pm to 4.00 pm  |

## TOPICS OF DISCUSSION

- ◆ Features of Companies Act, 2013
- ◆ Business Ethics, CSR and BEPS
- ◆ Accounts and Audit
- ◆ Prosecutions & Penalties
- ◆ Corporate Governance vis-à-vis Companies Act, 2013
- ◆ Appointment of Directors
- ◆ CSR—Provisions under Companies Act, 2013

## Registration Fee

| Category | Nature of Delegates                              | Amount (Rs.) |
|----------|--|--------------|
| A        | Students and Research Scholars (Non-residential) | 500          |
| B        | Students and Research Scholars (Residential)     | 2,000        |
| C        | Academician (Non Residential)                    | 1,000        |
| D        | Academician (Residential)                        | 2,500        |
| E        | Professionals (Non Residential)                  | 1,500        |
| F        | Professionals (Residential)                      | 3,000        |

## Contact

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# JOINT WORKSHOP

ON

## INDIAN COMPANIES ACT, 2013 AND CORPORATE GOVERNANCE



**ORGANIZED BY**

School of Management Sciences, Tezpur University &  
Board of Studies, Institute of Chartered Accountants of India

**January 30-31, 2015**

### REGISTRATION FORM

|  |                                     |   |
|--|-------------------------------------|---|
| 1. Name  |                                     |   |
| 2. Designation   |                                     |   |
| 3. Organization you own/<br>working/studying with address                    |                                     |   |
| 4. ICAI Membership No.<br>(In case of CAs)                                   |                                     |   |
| 5. Mobile Number   |                                     |   |
| 6. Email id  |                                     |   |
| 7. To which category do you<br>belong? (please refer brochure)               |                                     |   |
| 8. Registration Fee (Please<br>enclose Demand Draft of<br>required amount) * |                                     |   |
| 9. Demand Draft Details  |                                     |   |
| 10. Food Habit (Please tick)   | <input type="checkbox"/> Vegetarian | <input type="checkbox"/> Non-vegetarian |
| 11. What is your expectation from the workshop?                              |                                     |   |

Signature of the participant

\_\_\_\_\_

\* In favour of **Registrar**, Tezpur University, payable at Tezpur.

Registration fee (non-residential) includes access to all sessions, workshop kit, tea and snacks during breaks, working lunches

Registration fee (residential) includes besides all above accommodation at Tezpur University guest house for two nights along with dinner.