

# Digital Course on PREVENTION OF **OPPRESSION & MISMANAGEMENT**

A way forward to effective corporate governance

| 2020



23<sup>rd</sup> July

27<sup>th</sup> July

05<sup>th</sup> August

## Thought Leaders



**Ankoosh Mehta**

Partner  
Cyril Amarchand Mangaldas



**Manita Doshi**

Partner  
Cyril Amarchand Mangaldas

Knowledge Partner



Digital Marketing Partner



# AGENDA

23<sup>rd</sup> July

5:00 PM  
6:30 PM

## INDIA INC'S GOVERNANCE JOURNEY - THEN TO NOW

- **Key aspects of Corporate Governance:**
  - Risk mitigation & compliance
  - Enhances shareholder value
  - Measured impact on the economy
- **First wave of corporate governance (1996-2008)**
- **Second wave of corporate governance (2008-Now)**
  - Case Studies
- **Delve into RPT:**
  - For Unlisted Companies: Companies Act, 2013 - Section 2(76), 177(4), 188 and rules made thereunder.
  - For Listed Companies: Companies Act, 2013 - Section 2(76), 177(4), 188 and rules made thereunder; SEBI LODR - Reg. 2(zb), 2(zc) & Reg. 23
  - Case Studies
- **Impact on disputes:**
  - Key trends in disputes pertaining to corporate governance issues
  - Practical insights
  - Matter discussion on no-name basis.

27<sup>th</sup> July

5:00 PM  
6:30 PM

## THE BATTLE FROM THE BOARDROOM TO THE COURTROOM (Part 1)

### Introduction

- Introduction & brief overview of Session 1

### Overview

- Meaning of oppression and mismanagement and difference between the two – basics of oppressive acts and mismanagement.
- Do directors owe any fiduciary duty to shareholders?
- Understanding the need to protect minority interests and brief overview of legislative framework:
  - Section 241 of the Companies Act, 2013
  - Section 242 of the Companies Act, 2013
  - Section 244 of the Companies Act, 2013
  - Section 245 of the Companies Act, 2013
  - Section 246 of the Companies Act, 2013
- Actions which have generally been considered oppressive:
  - Does rising of capital or issuance of shares amount to O&M?
  - Whether an intentional delay in dispatching notices is oppressive?
  - Does breach of contractual obligations amount to O&M?
  - Will disputes relating to inheritance or title of shares be covered under an O&M action?
- Who can bring a claim for oppression and mismanagement?
- Who is the claim filed against?
- Grounds for bringing a claim for oppression and mismanagement

### Forum for O&M Actions

- NCLT/Courts

- What reliefs can be granted by the NCLT?
- Inherent powers of the Courts
- Arbitrability of O&M
  - Rakesh Malhotra v. Rajinder Malhotra
  - Haryana Telecom Ltd. v. Sterlite Industries
  - Surendra Kumar Dhawan v. R. Vir & Ors.
  - O.P Gupta v. Shiv General Finance (P) Ltd. and Ors.
  - Sumitomo Corporation vs CDC Financial Services (Mauritius Ltd.) and Ors

### Protecting the company from oppression and mismanagement claims

- Understanding the company's role as necessary party.
- General tips on actions the company may take to prevent oppression and mismanagement claims

## THE BATTLE FROM THE BOARDROOM TO THE COURTROOM (Part 2)

### Introduction

- Brief background on the previous session
  - What is an O&M action?
  - Laws pertaining to O&M.
  - Forum for bringing O&M actions.

### Legal proceedings

- Initiation of claim before NCLT and procedure for an O&M claims – such claims, interim reliefs, etc.
- Class Action suit and how the same is different from an oppression and mismanagement claim under Section 245 (pull out BOM HC- J Gupte, Chidambaram, Class Action – Representative capacity, knowledge and experience will be very helpful. CPC Class Action, Consumer Protection)
- Discussion of landmark cases pertaining to O&M.
- Power of courts/tribunal when acts complained of are not oppressive
  - Case Studies

### Rights of legal heirs to institute proceedings under S. 241 of the Companies Act, 2013

- World Wide Agencies Pvt Ltd. v. Margaret T. Desor and Ors.

### Vikram Bakshi and McDonald's dispute

- Brief facts of the matter
- Decision of the NCLT
- Out of court settlement

### Recent industry cases

- Discussion on recent cases pertaining O&M on a no-name basis.

### Case Studies (Team)

- 2-3 matters of the team will be discussed in order to provide an overview of how such actions should be dealt with.

5<sup>th</sup> August

11:00 AM  
12:30 PM

Regular INR 6500  
+ GST

Register Now

84477 58768

#### Standard terms and conditions Cancellation and Refund Policy

You must notify us by email at least 48 hours in advance if you wish to send a substitute participant. Delegates may not "share" a pass between multiple attendees without prior authorization. If you are unable to find a substitute, please notify Achromic Point Consulting (APC) in writing up to 10 days prior to the conference date and a credit voucher valid for 1 year will be issued to you for the full amount paid, redeemable against any other APC conference. No credits or refunds will be given for cancellations received after 10 days prior to the conference date. APC reserves the right to cancel any conference it deems necessary and will not be responsible for airfare, hotel or other costs incurred by registrants. No liability is assumed by APC for changes in program date, content, speakers, or venue.

#### Terms & Conditions

Achromic point holds all the rights to circulate and distribute the information discussed, shared and presented at the seminar.

 : [nupur.verma@achromicpoint.com](mailto:nupur.verma@achromicpoint.com)



# CORPORATE MEMBERSHIP

We encourage you to become a part of Achromic Point family and join more than 50 other businesses that realize membership is an investment in the individuals and their businesses. By investing in our Virtual Sessions Corporate Membership, you leverage on knowledge and information tools with sound business acumen, critical business information, timely insights and analysis from industry practitioners and academics through our live interactive virtual sessions, which in turn empowers organizations with a competitive edge that is both strategic, sustainable in these times of crises. At our sessions, we display immaculate potential in keeping our clients updated, ahead & informed with key information through our exhaustive and intensive Learning Programs, that in turn produce remarkable results for individuals and organizations. We provide the opportunities to enterprises, individuals as well as other partners in the ecosystem to stay connected while at the safety of their homes, share learn and grow healthier. Our foundation stone is laid on the fundamentals of an ethical, profitable & sustainable growth through a partnering approach. As one-stop-shop for Enterprises, we direct leaders & help make distinctive, lasting and substantial improvements in the performance of their Organizations.



Programs We provide

## BENEFITS

Anyone becoming a member under the scheme shall be entitled to the plethora of benefits mentioned below:



Opportunity to upskill oneself in one's respective sector



Access to 3 live interactive virtual courses organized by Achromic Point & Achromic Point Academy



Exclusive free subscription to our monthly magazine



Discounts on In- person event



Receive notices of seminars, conferences and continuing education short courses through WhatsApp support group



The opportunity to associate your organisation with Achromic Point



An opportunity to build a wider base of relationships with decision-makers in the industry



Discover profitable new business opportunities

Membership Enrollment Fees **INR 15,000/-** + Taxes

**Terms and Conditions:**

- ▶ The member may depute any other officer only from his/her organization with the authorization on Company Letter Head certifying that the nominated person is from his/her organization
- ▶ Individual member may depute his/her partner, employee from the same firm (Authorization letter would be needed)
- ▶ Membership will be valid till Dec 30, 2020