

Program on Companies Act, 2013 & Role of Directors

(Proposed date: 5th July 2023 at Mascot Hotel)

Participants: Directors in PSUs under the Industries & Commerce Department, Government Nominee Directors in PSUs from the Industries Department, Additional / Joint / Deputy / Under Secretaries and Section Officers handling PSUs)

Opening session: :

SESSION PLAN

Registration – Online using Google form

Introduction/Basics (1015-1030)

- Types of Companies, –Certificate of Incorporation, MoA & AoA
- CIN, DIN, DSC & Basic Forms related to Directors: DIR-2, DIR-12 & MBP-1

Role of Company Directors (1030-1100)

- Concept & Duties of Directors under – Sec. 166 of Companies Act 2013 - Types of Directors
- Role & Powers of Chairman, Managing Directors, Ordinary Directors, Independent Directors and Nominee Directors in Government companies.
- Liabilities of Directors, Penalties & Prosecutions
- Concept of Key Managerial Personnel (KMP) with reference to Government order and their responsibilities

Company Meeting – Directors' Perspective (1100-1145)

- Board Meeting – Structure and communication of Board papers, Recommended usage of Board time (Action taken reports, checking compliances, Performance Review, Risk assessment, Decision making where the Board has authority)
- Interpreting Agenda Notes & Importance of Minutes
- Matters in which the Directors are to be cautious.
- Role of Chairman at the Meeting; Concept of Quorum, Casting Vote etc.
- Overview of General Meetings – AGM & EGM
- Circular Resolutions & E-Meetings

Tea Break: 1145-1200)

Importance of Audit in a Government Company (1200-1215)

- Types of Audits, Internal, Statutory & CAG Audit, Reply to Audit Queries in the Directors Report

- Audit Committee – BPE Circular dt. 15.11.2008 & Sec. 177

New Concepts (1215-1230)

- Corporate Governance & ESG (Triple Bottom Line)
- Corporate Social Responsibility
- New Laws to be careful – MSME, Insolvency & Bankruptcy Code (IBC)
- Directors & Officers Insurance
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Q&A and Panel Discussion (1230-130)

- **Panelists:** Smt. Anie Jula Thomas IAS, Officer on Special Duty (OSD), Industries
- Shri. K. Padmakumar, Member Secretary, RIAB.

- -----, Faculty for the program

Close of Session & Lunch (130 – 215 PM)