

SEMESTER - 4

CORPORATE LAWS AND SECRETARIAL PRACTICES [BLE-403]

INTRODUCTION

This course deals with the theoretical and practical approach to the Companies Ordinance 1984, the Securities and Exchange Commission of Pakistan Act 1997, Securities and Exchange Commission of Pakistan Regulations 2000, Companies (Issuance of Capital) Rules, 1996, Companies Share Capital (Variation Rights and Privileges) Rules, 2000, Companies (Buy-Back of Shares) Rules, 1999, Companies (Asset Backed Securitization) Rules, 1999, Single Member Companies Rules 2003, Code of Corporate Governance, Companies (Corporate Social Responsibility) General Order, 2009 and Voluntary Guidelines, 2012, Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, Modaraba Companies and Modaraba Rules 1981, Non-

Banking Finance Companies (Establishment & Regulation) Rules 2003 and secretarial practices.

OBJECTIVE

To provide the students with a thorough knowledge of Corporate Laws and Secretarial Practices to enable them to:

- advise and assist the management for taking appropriate and prompt decision, and
- Carry out secretarial work more effectively.

OUTCOMES

On completion of the course students will be able to deal with the practical implementation of the laws/rules and regulations prescribed in the Syllabus.

INDICATIVE GRID

PART	SYLLABUS CONTENT AREA	WEIGHTAGE				
A	COMPANIES ORDINANCE AND RELATED LAWS AND REGULATIONS 1. Companies Ordinance 1984 2. SECP Ordinance 1969; SECP Act 1997; SECP (Conduct of Business) Regulation 2000 with SECP Policy Board Regulation 2000 3. Companies (Issuance of Capital) Rules, 1996 4. Companies Share Capital (Variation Rights and Privileges) Rules, 2000 5. Companies (Buy-Back of Shares) Rules, 1999 6. Companies (Asset Backed Securitization) Rules, 1999 7. Single Member Private Limited Companies Rules 2003 8. Code of Corporate Governance 9. Companies (Corporate Social Responsibility) General Order, 2009 and Voluntary Guidelines, 2012	60%				
	B		SPECIAL COMPANIES 10. Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 11. Modaraba Companies and Modaraba Rules, 1981 12. Non-Banking Finance Companies (Establishment & Regulation) Rules 2003	10%		
			C		SECRETARIAL PRACTICES 13. Company Secretary: Function and Responsibilities 14. Meetings and Resolutions	30%
					TOTAL	

Note: The weightage shown against each section indicates, study time required for the topics in that section. This weightage does not necessarily specify the number of marks to be allocated to that section in the examination.

CONTENTS

PART – A

COMPANIES ORDINANCE AND RELATED LAWS AND REGULATIONS

- Companies Ordinance 1984**
 - The Companies Ordinance 1984 with latest amendments.
- SECP Ordinance 1969, SECP Act 1997, SECP (Conduct of Business) Regulations, 2000 with SECP Policy Board Regulation, 2000**
 - The Securities and Exchange Ordinance 1969 as amended up-to-date with the Securities and Exchange Rules 1971.
 - The SECP Act 1997 with latest amendments, with SECP Regulations 2000.
- Companies (Issuance of Capital) Rules, 1996**
 - Complete rules with latest amendments.
- Companies Share Capital (Variation Rights and Privileges) Rules, 2000**
 - Complete rules with latest amendments.

- Companies (Buy-Back of Shares) Rules, 1999**
 - Complete rules with latest amendments.
- Companies (Asset Backed Securitization) Rules, 1999**
 - Complete rules with latest amendments.
- Single Member Private Limited Companies Rules 2003**
 - Definitions
 - Single member company
 - Change in status of a single member company
 - Meetings of directors and member
 - Company Secretary
 - Transfer of management to nominee director
 - Contracts with single member Company becoming a single member company
 - Documents required
 - Notices
 - Forms and applications under companies ordinance, 1984 to be submitted to securities and exchange ordinance.
- Code of Corporate Governance**
 - Complete code of corporate governance for listed companies

9. Companies (Corporate Social Responsibility) General Order, 2009 and Voluntary Guidelines, 2012

- Complete rules with latest amendments.

**PART – B
SPECIAL COMPANIES**

10. Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980

- Definitions
- Registration of Modaraba companies provisions applicable to Modarabas
- Provisions relating to the following:
 - Definitions (Section 2)
 - Registration of Modaraba
 - Companies (Section 4 to 6)
 - Provisions Applicable to Modaraba (Section 7 to 23,33,37,41 and 42)

11. Modaraba Companies and Modaraba Rules, 1981

- Definitions,
- Rules 2 to 4,7 to 13,16 to 20-B,23 and 25 to 28,
- First Schedule (Form no.1,9 and 11 including Annexure),
- Submission of Annual Report by Modaraba Company
- Authentication of balance sheet.
- Capitalization of profits
- Distribution of profit and reserves.
- Prospectus.
- Register of certificate holders.

Note: Where specific reference to an Act, Ordinance, Rules, Regulations, Guidelines or SRO gazette notification is given it is to be assumed that it covers any subsequent amendments that may be made therein from time to time.

12. Non-Banking Finance Companies (Establishment & Regulation) Rules 2003

- Rules with latest amendments (Section 282A – K)

**PART – C
SECRETARIAL PRACTICES**

13. Company Secretary: Function and Responsibilities

- Requirement of a Company Secretary
- Qualification of a Company Secretary
- Provision Relating to a Company Secretary
- Duties of a Company Secretary
- Secretarial Functions
- Legal obligation of Secretary

14. Meetings and Resolutions

- Notice of Annual General Meeting / Extra Ordinary General Meeting
- Member Meeting & Resolutions
- Checklist-Approvals and Authorities
- Minutes of general and board meetings
- Notice of members register closing
- Notices under section 178(1)
- Notice of resolution under section 164

TEACHING METHODOLOGY: The faculty is advised to teach the topics in the mode of case studies based on problem solving and decision-making with practical approach.

RECOMMENDED BOOKS

CORE READINGS		
TITLE	AUTHOR	PUBLISHER
Practical Approach to Companies Ordinance, 1984	Nazir Ahmed Shaheen	Federal Law House, H/136 Muree Road, Committee Chowk, Rawalpindi
Manual of Corporate Governance	SECP	SECP, Islamabad.
SECP Website	SECP	www.secp.gov.pk
ADDITIONAL READINGS		
The Companies Ordinance, 1984 with Rules and Regulations (Latest)	Zaka Ali	The Ideal Publishers