

Vinod Kothari & Company

**Vinod Kothari
Consultants P Ltd**

**Academy of Financial
Services P Ltd**

**1012 Krishna
224 AJC Bose Road
Kolkata - 700017, India
91-33-22817715/ 1276/
3742**

**Mumbai Office:
222, Ashoka Shopping
Centre
2nd Floor, LT Road
Near GT Hospital
Mumbai- 400 001
022-22675600**

Touches..

November, 2011



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Highlights of November 2011:

Article of Vinod Kothari & Co associate's published in leading journal.

Mr. Vinod Kothari invited as panelist and guest speaker at various panel discussions.

The most awaited event - Opening of branch office of Vinod Kothari & Co. at Mumbai.

"If you want it and you dream about it...there's nothing that's going to stop you."

---Chris Witty

Very rightly said, success and progress is what we always dream of and want and value addition is something we always look forward to in all spheres of life!!!

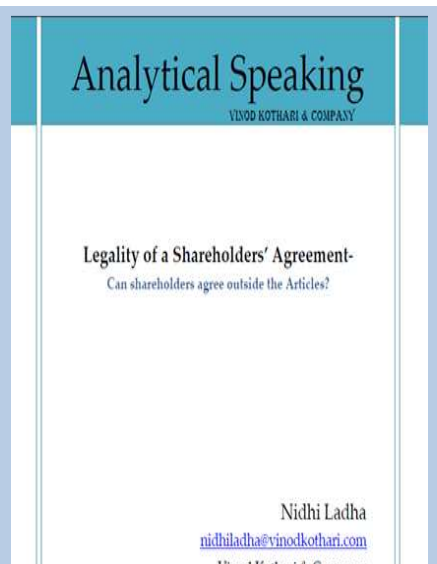
New things, new people, new places and happenings always delight us. And so are we with the opening of our Mumbai office.

Now as we look back..... on all that's happened, growing up and working together with changing times and circumstances, it feels so great and privileged to be a part of this organisation that has always prospered and given us an opportunity to prosper in all forms and in all aspects of life. And yes it wouldn't have been possible sans your support and encouragement that inspires us in our endeavors.

As always stay in touch with "touches..." and keep inspiring us.

Abhijit Nagee
abhijit@vinodkothari.com

Our published articles



Legality of a Shareholders' Agreement- Can shareholders agree outside the Articles?

-By Nidhi Ladha, published in ICAI WIRC Newsletter

Shareholders' agreements are quite common in business, and more as today as variety of strategic, institutional investors make investments in companies. There are numerous situations where such agreements are entered into – family companies, JV companies, venture capital investments, private equity investments, strategic alliances, and so on.

The article discusses whether such an agreement can govern the rights of shareholders of the company generally and the issues arising out of it.

This article is intended to be a simplified guide to the legal issues concerning a shareholder's Agreement.

The article can be viewed in the following link:

<http://www.india-financing.com/Legality%20of%20shareholders'%20agreements%20by%20nidhi%20ladha-in%20template.pdf>



**IECIAL Conference on Indian Construction
Equipment Industry: Vision 2020 Commanding new
heights
Courtesy Volvo Construction Equipment held at
Bangalore, India**

Mr. Vinod Kothari was invited as a panelist for the panel discussion session on Construction Equipment Industry held in Bangalore in the last week of November. He discussed about the Construction Equipment industry, market share of the sector, financing of Construction Equipments and providers of the same. The delegates had a great time with greater insights into the industry challenges both in the current and the future. Based on Mr. Kothari's deliberations Volvo Construction Equipment plans to prepare a summary paper which will be used as guidance in some of their future deliberations and in the preparation of recommendations to the Government on issues faced by the industry.

The presentation on the Construction Equipment Finance can be viewed in the following link:

http://www.india-financing.com/staffpublications_infra_financing.htm



Construction Equipment Financing

Vinod Kothari
 1012 Krishna
 214 AJC Bose Road
 Kolkata 700 017, India
 email: vinodkothari@india-financing.com
 www.vinodkothari.com

Construction equipment

- The present size of the market is approx \$ 2.5 billion
- The construction equipment sector comprises five major segments:

Regional Conference of ICAI in the Diamond Jubilee Year at Science City Auditorium, Kolkata, November 2011

Mr. Vinod Kothari was invited to attend the Technical Session II of Regional Conference of ICAI the theme of which was "**Accounting Profession - Changing Dimensions**" held at Science City Main Auditorium, Kolkata on 25th November, 2011 as the Guest Speaker to speak on "**Recent Development in MCA**".

The presentation is a comprehensive one including all the amendments till date and the analysis thereof.

[See here](#) for the PPT on the Recent developments in company law by Mr. Kothari.

Highlights of the year 2011

- Most striking feature is the pace at which the circulars are coming – some 36 circulars, 68 notifications and 5 amendment to Rules in the 9-month period
- And most of them are towards speeding up things, relaxing unwanted controls, making approvals automatic, etc.
- More responsibility on the practicing professionals, as in case of name approvals and DIN applications, incorporation etc
- MCA using state-of-art methods – electronic mails, video-conferencing, remote location participation in general meetings, and so on
- Independent directors spared from prosecution unless clear case of lack of diligence in board process
- On footsteps of RBI, SEBI, now MCA also in practice of issuing master circulars; so far issued on Prosecution of Independent Directors
- Cleaning up the deadwood-allowing companies to go off the books of the Registrar by way of a fast track exit **schema** – a permanent feature now.



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2011

Analysis of some major amendments



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What's happening at VK & Co

Mājha tuiyāvar prem āhe Mumbai.....

Vinod Kothari & Company/ Vinod Kothari Consultants P Ltd. are extremely pleased to announce the opening of Mumbai office effective 1st December 2011.

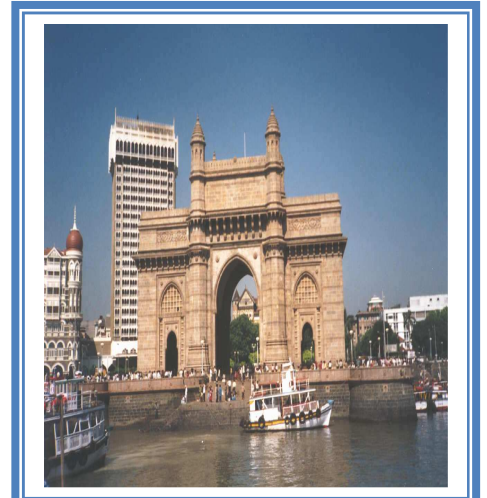
In our Mumbai office, we will be offering the whole range of services that we offer presently in Kolkata.

Neha Baid, our past associate and Junior Partner in Kolkata, has joined us as our Junior Partner in Mumbai office and is full-time based in Mumbai. It is a pleasure to have her back and the team welcomes her whole heartedly.

We have pleasure in announcing our Mumbai office is located at:

**222, Ashoka Shopping Centre
II Floor. L T Road
2nd Floor, Near GT Hospital
Mumbai-400 001
022-22675600**

All communications can also be made at the above address.



We are very delighted to re-introduce Neha Baid (nee Neha Singhi) as our junior partner in Mumbai. She has been a part of Vinod Kothari & Co. as a Junior Partner from August 2007- September 2007 and is currently in charge of our Mumbai office, taking care of Corporate Law matters. Neha has been a member of "Training and Educational and Educational Facilities Committee" and visiting faculty of EIRC of Institute of Companies Secretaries of India.

We welcome Nivedita Shankar to the family. Nivedita is undergoing her CS training with us. She has done BBA from Jadavpur University and has worked with Royal Orchid Hotels Limited, Bangalore. She is trained in Bhartanatyam, Carnatic music (vocal), Muay Thai, Taichi and Qigong. Nivedita is presently pursuing Certified Financial Planner course with ICFP. The team welcomes her warmly.

Our Corner



Life Celebrates.....

-Sikha Bansal

*Whilst the Sun drowns into the sea . . .
the bird comes to the rescue of
her friend, philosopher and guide-
unable to unfold the core mysteries of life.
Bound by her love, unfurls her wings
only to see the end celebrate its victory.
But hope never fails.
The incarnate of Sun rises
to propagate - life never ends
And reveals the immortality of soul
The bird, lost in the past memories,
Overcomes the ignorance
She now awaits the new Sun,
Only to see the new life
Celebrate its victory.*



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nidhi@vinodkothari.com**

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