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


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SPARSH.....

Touches

October, 2014

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VKC and VK & Co.**
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Editorial

T: Together
E: Everyone
A: Achieves
M: More



"Never tell people how to do things. Tell them what to do and they will surprise you with their ingenuity."

-George S. Patton

We, at VKCPL & VK & Co., believe in creativity and self development. Besides working as a team, we nurture the talent and creativity of each and every member of the team by active knowledge sharing with our peers.

With this thought of creativity and continuing growth, we come again with "Sparsh".

Stay in touch with us through SPARSH!!

Editor:

-Nikita Snehil

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Articles Published

- ▶ *An Article on “Meaning of officer: SEBI casts the net too wide to penalize published in Taxmann’s Corporate Professional Today: October 2014 Issue.*
- ▶ *An Article on “Companies (Accounts) Amendment Rules, 2014 – An analysis” by CS Aditi Jhunhunwala, published in TaxGuru*

For More Articles, Click [here](#).

What's happening at VKC and VK & Co.

▶ *Session taken by Ms. Nidhi Bothra*

- ✚ Seminar on appointment and resignation of Auditor: complete procedures and related MCA Forms as per Companies Act, 2013, organized by Central Kolkata Chartered Accountants Study Circle – EIRC, on 18th October, 2014.

▶ *Session taken by Ms. Nivedita Shankar*

- ✚ Seminar on issue of/increase of fresh Share Capital by an existing Private Limited Company & its compliances and Applicability of e-Form MGT-14: scope and all kinds of Resolutions to be filed, as per Companies Act, 2013, organized by Central Kolkata Chartered Accountants Study Circle – EIRC, on 18th October, 2014.

▶ *Session taken by Ms. Shampita Das*

- ✚ Seminar on applicability of e-Form MGT-14: scope and all kinds of Resolutions to be filed, per Companies Act, 2013, organized by Vitta Salahkar Chartered Accountants Study circle – EIRC, on 28th October, 2014.

Our Forthcoming Workshops:

2 Days Workshop on Leasing and Asset Backed Lending, on
14th - 15th November, 2014, Mumbai

1 Day Workshop on Treasury Management for
NBFCs, Mumbai

1 Days Workshop on Factoring, Mumbai/Kolkata

2 Days Workshop on Basle III, Mumbai

2 Days Workshop on Securitisation and Covered Bonds,
Mumbai

Articles Published

“Companies (Accounts) Amendment Rules, 2014 – An analysis”

By CS Aditi Jhunjhunwala

Published in TaxGuru

The Ministry of Corporate Affairs (MCA) has vide notification dated October 14, 2014 amended the Companies (Accounts) Rules, 2014 (Amended Rules). Section 129 (3) read with Rule 6 of the Companies (Accounts) Rules, 2014 (Rules) provides manner of consolidation pursuant to Schedule III of the Companies Act, 2013 (Act) and the applicable accounting standards. The amended Rules seemingly exempt a company not having subsidiaries from consolidation requirement but having associates or joint ventures (JVs). Below we analyse whether the Rules simplify or further strangle the provisions.

The Amendments:

Second proviso added provides: “provided further that nothing in this Rule shall not apply in case of consolidation by intermediary wholly owned subsidiary other than a wholly owned subsidiary whose immediate parent is a company incorporated outside India.”

To view full article click [here](#)



“Meaning of Officer: SEBI casts the net too wide to penalize”

By CS Aditi Jhunjunwala

Published in Taxmann’s Corporate Professional Today, October 2014 issue



CS ADITI JHUNJHUNWALA
Senior Associate -
Vinod Kothari & Co.

Meaning of Officer: SEBI casts the net too wide to penalise

By way of recent orders, SEBI has slapped the “officers” of various listed companies with huge penalties for non-disclosure under the SEBI (Prohibition of Insider Trading) Regulations, 1992. One such case being Order dated July 31, 2014¹ wherein the “officer” (hereinafter referred to as the Noticee) has been penalised with an amount of ₹ 5 lakhs for non-disclosure under Regulation 13(4) and 13(5) for sale of 10,000 shares worth ₹ 35,37,078 lakhs. It is not for the first time that the penalty levied by SEBI may be said not to be commensurate with the offence. Similar penalties were levied by way of order in the matter of *Hindustan Unilever Ltd.*² for delay in disclosure requirements under SEBI (SAST) Regulations, 2011. Further, penalty has been imposed for similar non-compliance under the Regulations on other administrative employees in case of *Mahindra & Mahindra*³ and *Wipro*⁴. Worth the note is that SEBI has in the Order defined “officer” to mean *every person having an authority*. In this write-up the said decision and whether we analyse the same is in line with the regulations and whether the views and decision of SEBI is harsh or justified.

To view full article click [here](#)

Hall of Fame

CS Nidhi Bothra's article on *"The Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013"*, was recently listed on SSRN's Top Ten download list.



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The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

[Nidhi Bothra](#)
Vinod Kothari Consultants P Ltd
September 18, 2014

Abstract:
In India sexual harassment at workplace is one of the most common crimes against women and is also seen as unconstitutional infringing on the fundamental rights of women. Sometimes women raise their voices against such injustice but more often than not it is buried with time. The need for preventing such injustice and appropriately dealing with such cases, The Sexual Harassment Act, 2013 was brought into effective.

The Act explains what all can tantamount to sexual harassment and how workplaces need to be proactive about ensuring that the protect the dignity of a woman. The paper is an attempt to explain lucidly the periphery of the act and how organisations should act upon in protecting and preserving the dignity of a woman.

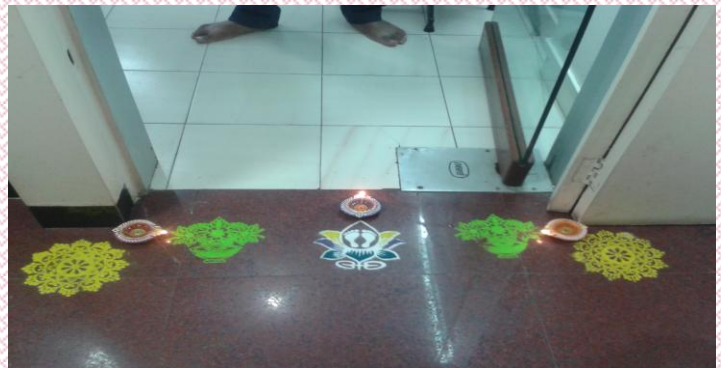
Number of Pages in PDF File: 5

Keywords: sexual Harassment, sexual harassment at workplace, act on sexual harassment, sexual harassment act, sexual harassment act India working papers series

To view the article click [here](#)

Our Corner

Team Vinod Kothari & Co. and Vinod Kothari Consultants Pvt Ltd wishes you a happy and prosperous Diwali...!!!!



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