

2022

SSM Webinar



CESSATION OF COMPANIES & LIMITED LIABILITY PARTNERSHIPS

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INTRODUCTION

The Companies Act 2016 has streamlined and modernised the methods for closing down a company. The winding up process allows for an ordered realisation of the company's assets. It can be utilised where the company is either solvent or insolvent. Striking the company off the register allows for the removal of, among others, dormant companies. The provisions on the management of assets of dissolved companies empower the Registrar to represent dissolved companies and vesting of outstanding assets with the Registrar. This course will also cover the winding up process and the striking off of Limited Liability Partnerships (LLP) provided under the Limited Liability Partnerships Act 2012.

COURSE OBJECTIVES

Participants will learn of the improvements made to the winding up laws set out in the Companies Act 2016. The voluntary winding up process is maintained and is divided into members' voluntary winding up and creditors' voluntary winding up. However, there are changes in the court winding up process, starting from the statutory demand up to after the winding up order is granted. Participants will also learn about the changes in the striking off provisions including the procedure and the new guidelines. Finally, learn how the assets of dissolved companies are managed. At this seminar, participants will hear about the legal framework from the regulator's perspective and get insights of practical issues from the practitioner's viewpoint.

COURSE CONTENTS

Companies

- The members' voluntary winding up process - the requirements of solvency.
- The creditors' voluntary winding up process - where the company is insolvent.
- The conversion from members' voluntary winding up to creditors' voluntary winding up.
- The effect of a voluntary winding up on transactions and legal proceedings.
- The court winding up process on the ground of the company's inability to pay debts.
- The ability to stay and terminate winding up proceedings.
- The new rights and duties of secured creditors in winding up.
- Striking the company off the register.
- How to reinstate a struck off company?
- Considerations for applying to strike off a company and for reinstatement.
- The management of assets of dissolved companies.

Limited Liability Partnerships

- Method of dissolution - court ordered winding up and voluntary winding up.
- Guidelines on declaration of dissolution in a voluntary winding up.
- Strike off a LLP from the register.

LEARNING OUTCOME

By attending this course, participants will be able to:

- Understand the process of winding up and its impact on the company, creditors and liquidators.
- Appreciate the difference in the two voluntary winding up processes.
- Identify the different effects of voluntary winding up on legal proceedings.
- Recognise the different grounds to initiate the court winding up process.
- Understand the court winding up process from the statutory demand until the winding.
- Be aware of the striking off procedure and to avoid striking off.
- How to apply for the striking off for a dormant company.
- Applying for the reinstatement of a struck off company.
- Learn on the practical issues arising from the management of assets of dissolved companies.
- Understand the winding up and striking off procedures for LLPs.

WHO SHOULD ATTEND

Insolvency practitioners, company directors, company secretaries, finance managers, lawyers, accountants, bankers, regulators, government officers, business owners, corporate consultants who need the knowledge on insolvency law and practice.

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ABOUT THE TRAINERS

Norhaslinda Salleh joined Companies Commission of Malaysia in January 2004. She is the Head of Insolvency in the Registration Services Division since June 2015. She is responsible to ensure and monitor the process of striking off names, winding up and management of the asset of dissolved companies and limited liability partnerships are in accordance with the related Acts and Guidelines. Prior to heading the Insolvency Section, she was the Head of Corporate Planning & Strategy in the Corporate Planning & Policy Division of SSM (2011-2015) where she was responsible for the strategic planning and project management of SSM and implementation of the Corporate Responsibility Agenda of SSM and also the Head of the Law Reform, Policy & International Affairs of the same Division (2004-2011) where she was largely involved in activities relating to the reform of the law and drafting amendments of the legislations administered by SSM, policy guidelines and practice notes. Norhaslinda obtained her LLB (Honours) from University Technology Mara (UiTM), Malaysia in 1991. She was called to the Malaysian Bar and was admitted as an Advocate & Solicitor of the High Court of Malaya on 22 May 1992. Prior to joining SSM in January 2004, Norhaslinda Salleh

was in private legal practice where she was largely responsible in handling civil and commercial litigation.

Nathalie Ker Si Min is a partner of Lim Chee Wee Partnership. She is a commercial litigator focusing on company law disputes, shareholder remedies and restructuring and insolvency. She graduated from the University of Leeds, United Kingdom. She is a Barrister-at-Law (Gray's Inn) and an Advocate & Solicitor in the High Court of Malaya.

Her experience covers oppression actions and quasi-partnerships, winding up and Fortuna injunctions, and complex capital reduction. Nathalie has authored various publications, including the Malaysia chapter to the INSOL International and World Bank Group Global Guide on measures for distressed businesses in the Covid-19 crisis and the Malaysia Chapter of the Encyclopedia of International Commercial Litigation (Wolters Kluwer, 2020). She regularly gives talks on company law and debt recovery.

ADMINISTRATIVE DETAILS

Date	Platform	Time	SSM CPE Points
20 June 2022	Virtual platform	9.00 am - 5.00 pm	8 points
12 September 2022			
Training Methodology	Fee		
Lecture and case discussion	RM500.00 – Standard RM400.00 – Licensed Secretary. Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Assoc. & Advocates Assoc. of Sarawak.		

HOW TO REGISTER?

1

Strictly via online registration at
<https://e-comtrac.ssm.com.my>

2

NEW USER (First Time Login)

- Click on SIGN UP
- Key in REGISTRATION INFORMATION
- Click on REGISTER
- Key in USERNAME and PASSWORD

EXISTING USER of SSM EzBiz

- Key in USERNAME and PASSWORD
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3

- Select event code: XXX/22/CEP/WEB
- Check on Available Seat
- Click on Add Participant
- Key in participant's information
- Click on Submit
- Check participant's details
- Click on Submit Payment

*Note: Please submit your application within 15 minutes. Otherwise the system will automatically cancel your transaction and you will lose your seat(s). Please re-apply if you wish to proceed.
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No walk-in is accepted and no admission to the training programme without the confirmation slip for classroom training.

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COMPANIES COMMISSION OF MALAYSIA TRAINING ACADEMY & KNOWLEDGE MANAGEMENT DIVISION



Companies Commision of Malaysia

Level 12, Menara SSM@Sentral
No.7, Jalan Stesen Sentral 5
Kuala Lumpur Sentral
50623 Kuala Lumpur.



+603 2299 4906 / 4440 / 4441 / 5308



comtrac@ssm.com.my