

CESSATION OF COMPANIES & LIMITED LIABILITY PARTNERSHIPS

COURSE 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.



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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 OUTCOMES

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

Sapiah Ambo joined SSM in July 2004. Currently she is the Head of Insolvency in the Registration Services Division, SSM since July 2023. 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 Litigation (2019 -2023), Head of Prosecution (2014-2019), Head of Insolvency (2010-2014) and Manager at Corporate Development & Policy Division of SSM (2004-2010).

Sapiah obtained her L.L.B (Honours) from University Technology Mara (UiTM), Malaysia in 1992. She had been called to the Sabah Bar and Malaysian Bar respectively. Prior to joining SSM, Sapiah had served at the Judicial Services and had been in private legal practice.

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.



Online


Date	06 February 2024 16 July 2024 20 November 2024
Platform	Virtual platform
Time	9.00AM – 5.00PM
Training Methodology	Lecture and case discussion
Fee	RM500.00 Standard RM400.00 Licensed Secretary. Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Society & Advocates Assoc. of Sarawak.
SSM CPE Points	8 Points



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HOW TO REGISTER?

STEP 1

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

STEP 2

NEW USER (First Time Login)

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

EXISTING USER

- Key in **USERNAME** and **PASSWORD**
- Click on **SIGN IN**

STEP 3

- Select training
- 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. Full payment shall be made at the point of registration.



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Payment Mode

- All training programmes registrations MUST be applied through e-COMTRAC. Upon submitting the registration application, participant is deemed to have read and accepted the terms and conditions herein.
- Payment by cash and cheque is not acceptable effective from January 2021.

Webinar Access Link

- A notification e-mail with the webinar access link will be sent at least 24 hours before the commencement of the webinar.
- The access link is unique for registered participants and should not be forwarded or shared with others.

Certificate of Attendance

- Participant will be issued a Certificate of Attendance upon full attendance of the programme and payment is received.
- A participant is allowed to attend **ONE** programme per day to be eligible for certificate of attendance. Request for refund will not be entertained if you have registered for more than one programme per day.
- SSM will charge an administrative fee of RM30.00 per copy for any replacement of certificate due to errors in name or identification card number wrongly filled by participant / representative during registration or loss of certificate, etc.

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- No refund will be given to participant who failed to attend the programme.
- Replacing registered participant is not allowed.

Transfer

- Transfer of registration fee to another training programme is not allowed.

Human Resources Development Corporation

Suruhanjaya Syarikat Malaysia is registered as a training provider with HRD Corp under GOV1000117857. All trainings are claimable under SBL Scheme subject to HRD Corp approval. Participant's employer needs to apply for grant at least one day before the commencement of training.

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COMPANIES COMMISSION OF MALAYSIA TRAINING ACADEMY & KNOWLEDGE MANAGEMENT DIVISION

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