

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.

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 has been maintained, and is divided into the members' voluntary winding up and the creditors' voluntary winding up. There are changes in the court winding up process, starting from the statutory demand until 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 that have been issued. Finally, be aware on 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 practice 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 a members' voluntary winding up to a 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.

ABOUT THE TRAINER

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.

Lee Shih is a litigation and arbitration partner. He acts regularly in matters involving corporate litigation and shareholder disputes. He is listed in the Chambers Asia-Pacific, Legal 500 Asia-Pacific and Benchmark Litigation Asia-Pacific, where he has been described as "well regarded for his expertise in company law, as well as restructuring and insolvency cases". He is the co-author of the textbook 'Companies Act 2016: The New Dynamics of Company Law in Malaysia', authored the chapter on 'Companies and Securities' in Bullen & Leake & Jacob's Malaysian Precedents of Pleadings, and authored the chapter on 'Cross-border insolvency' in the Law and Practice of Corporate Insolvency in Malaysia. He graduated with a LLB (Hons) degree from the University of Bristol. He is a Barrister-at-Law (Gray's Inn) and an Advocate and Solicitor of the High Court of Malaya. He regularly speaks at various conferences and seminars on the Companies Act 2016 and on company law in general. He has spoken at the SSM National Conference, the MIA International Accountants Conference and the MAICSA Annual Conference.

DATE	VENUE	EVENT CODE
02 April 2020	Johor Bahru, Johor CANCELLED	CEP/JB/20/033
07 July 2020	Menara SSM@Sentral, Kuala Lumpur	CEP/KL/20/060
29 September 2020	Johor Bahru, Johor	CEP/JB/20/163
Time	9.00 am – 5.00 pm	
Training Methodology	Lecture and Case Discussion	
Fee	RM500.00 Standard RM400.00 Licensed Secretary Member of MAICSA, MIA, Malaysian Bar, MACS, MICPA, Sabah Law Assoc. & Advocates Assoc. of Sarawak.	
SSM CPE Points	8	

Fee inclusive of certificate of attendance, seminar materials and refreshment.



Use one form for each participant. Print or type clearly. This form can be downloaded from SSM's website at www.ssm.com.my. Kindly make copies if more forms are needed. Please register me for the below programme:

DATE	EVENT CODE	PROGRAMME

PARTICIPANT DETAILS: *(All details must be completed)*

Name _____ I/C No. _____

Licensed Secretary No. _____ SSM PC No: _____

Professional Body Name & Membership No. _____

Designation _____

Company _____

Address _____

Office Tel. No. _____ Fax No. _____ Mobile No. _____

Email Address _____
(Please provide your e-mail address as registration confirmation is sent to you via e-mail.)

Tax Invoice to be issued in the name of _____

Name of HR personnel _____ Tel. No. _____

Vegetarian Meal Other Diet _____

Payment by cheque no. _____ amount RM _____

PAYMENT TERMS

- Fee is payable to **SURUHANJAYA SYARIKAT MALAYSIA**.
- Payment can be made in cash, cheque, bank draft, credit card, postal order or money order.
- Each programme fee must be paid separately.
- Only cheque issued by company/firm can be accepted. Companies/Firms that issue a non-valid cheque will be blacklisted.
- Personal cheque will not be accepted.
- On the reverse of each instrument of payment, please indicate the participant(s) name (maximum 5), License Secretary no./Professional Body name (if any), programme date and event code.
- Attach with a copy of the Registration Form (if payment made before the programme date) or Invoice (if payment made after the programme date) when submitting payment.
- Payment can be made at SSM, Level 17, Menara SSM @ Sentral, Kuala Lumpur and at all SSM branches in Malaysia.

PROGRAMME FEE

Fee is inclusive of certificate of attendance issued by the Companies Commission of Malaysia (SSM), training materials, refreshments and lunch (where applicable).

FAX OR EMAIL YOUR REGISTRATION FORM WITH PAYMENT RECEIPT TO:

COMTRAC & Knowledge Management Division, Level 12, Menara SSM @ Sentral, 7 Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50623 Kuala Lumpur
Tel: +(603) 2299 4440 (Zakhir) / 4441 (Priya) / 5308 (Fuza) Fax: +(603) 2299 4451 / 4452 Email: comtrac@ssm.com.my

TERMS & CONDITIONS

Registration is on a first-come-first-served-basis. No walk-in accepted. All registrations MUST be submitted to SSM accompanied with the full payment five (5) working days before the programme. Admittance will not be permitted unless payment or letter of guarantee is received. Participant will be issued a Certificate of Attendance upon full attendance of the programme and payment is received.

Cancellation

No refund is entertained if participant decide to cancel their registration but a substitute is welcome. Written notification of substitute's name must be received by COMTRAC at least three (3) working days prior to programme. Any difference in fee will be charged accordingly. In cases of cancellation/postponement of programme by COMTRAC, the registration fee will be refunded.

Transfer

No refund is entertained if participant fails to attend a programme. Transfer of registration fee to another programme is not allowed.

Replacement Of Certificate

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.

DISCLAIMER

SSM reserves the right to cancel programme, change date(s), venue(s), speaker(s) or any other changes due to any unforeseen circumstances that may arise without prior notice to participants. Upon submitting the registration form, you are deemed to have read and accepted the terms and conditions.

PSMB

Suruhanjaya Syarikat Malaysia is registered as a training provider with PSMB under KERAJAAN1846.

PERSONAL DATA PROTECTION NOTICE

Your personal data and other information provided in this application and including any additional information you may subsequently provide, may be used and processed by COMTRAC/SSM as a reference in future to communicate with you on our training programmes/events. In line with the Personal Data Protection Act 2010, we wish to get your agreement and consent for using your personal data. If you do not consent to the processing and disclosure of your personal data, you should send an e-mail to us at comtrac@ssm.com.my.