

## **CORPORATE LAW CELL**

(Year of Inception - 2009)

**Introduction:** The Corporate Law Cell, founded in September 2009, is a student run body with the vision of familiarizing the students with basic concepts of Corporate and Commercial Laws and identifying and examining various issues under discussion in today's corporate world. The Cell intends to facilitate better comprehension of corporate laws among students through events, competitions, group discussions and various other activities to supplement regular classroom learning experience.

**Faculty Coordinator :** Ms. Vindhya Gupta and Ms. Ninawari Ware

**Student Members:** Devanshi Masand, Kashish Singhal (V BA LLB.); Sanika Paithankar, Keyur Jaju, Debargha Mukharjee (IV BA LLB); Rahul Agrawal, Manya Singh (III BA LLB).

### **Details of the activities conducted:**

#### **Student Seminar I:**

**Title of Session:** Orientation for Deadly Internship

**Date:** September 21, 2022.

**Mode:** Offline

**Name of the Resource Person:** Devanshi Masand, Kashish Singhal (both V BA LLB), Sanika Paithankar, Keyur Jaju, Debargha Mukharjee (all IV BA LLB), Rahul Agrawal, Manya Singh (all III BA LLB).

**No. of Participants:** 90

**Report of the Session:** An orientation was conducted for the students of 1st year. Devanshi Masand and Kashish Singhal explained what the activity is, how it is conducted and some do's and don'ts. They also addressed the doubts raised by the students

#### **Student Seminar II:**

**Title of Session:** Lecture on Private Equity & Venture Capital

**Date:** October 28, 2022.

**Mode:** Online

**Name of the Resource Person:** Madhavraje Patvardhan (V BA LLB)

**No. of Participants:** 56

**Report of the Session:** The session started off with explaining the basic concepts of venture capital (VC) and private equity (PE), explaining the various stages. It further delved into the various laws like SEBI, AIF regulations, companies act, Income Tax act and FEMA, how the provisions of each of these acts deal with VC and PE. It also dealt in depth with types of VC funds and their structures

### **Student Seminar III:**

**Title of Session:** Session on Types of Companies

**Date:** November 9, 2022

**Mode:** Online

**Name of the Resource Person:** Kashish Singhal, Devanshi Masand (both V BA LLB)

**No. of Participants:** 25

**Report of the Session:** The session started with an introduction to what a company is in a legal sense along with its features and characteristics. Further, Kashish distinguished what a company is from other corporate bodies. Devanshi Masand then explained various types of companies based on ownership, based on liability and based on purpose.

### **Student Seminar IV:**

**Title of Session:** Lecture on Sick Companies: Meaning, Revival & Rehabilitation

**Date:** November 22, 2022

**Mode:** Online

**Name of the Resource Person:** Madhavraje Patvardhan (V BA LLB)

**No. of Participants:** 32

**Report of the Session:** The session started with the historical background of sick companies in India and globally. He then explained what does the term “sick company” mean. He then classified the sickness into 3 types and gave a detailed overview as to what each type of sickness is and what factors lead to the same. After that he gave different legislation with regards to the law they contain about the sick companies. He also gave a beautiful evolution of the legislation related to sick companies. Lastly he focused on the need for an act dedicated wholly to sick companies.

### **Student Seminar V**

**Title of Session:** Interoperable regulatory sandbox for fintechs: Is RBI on a roll?

**Date:** November 25, 2022

**Mode:** Online

**Name of the Resource Person:** Debargha Mukharjee (IV BA LLB)

**No. of Participants:** 42

**Report of the Session:** The session covered following topics:

- Meaning of Regulatory Sandbox and the need for it.
- Discussion and elaboration on the Standard Operating Procedure published by the RBI relating to which regulator would govern which FinTech
- Distinction between Principal Regulator and an Associate Regulator
- Backdrops in the SOP and some suggestions which could be incorporated going forward with time.

### **Student Seminar VI**

**Title of Session:** Group of Companies Doctrine (In collaboration with ADR Cell)

**Date:** November 29, 2022

**Mode:** Online

**Name of the Resource Person:** Keyur Jaju (IV BA LLB) and Shivangi Desai (III BA LLB)

**No. of Participants:** 62

**Report of the Session:** The Corporate Law Cell and Arbitration Law Cell conducted a session on the concept of Group of Companies under the Arbitration and Conciliation Act, 1996. Shivangi Desai presented on the evolution, relevance, concept, and use of the Doctrine under the Act, citing examples of Supreme Court judgments. Keyur Jaju analyzed the issues and loopholes under the Act, and discussed why the Doctrine cannot be applied absolutely.

### **Student Seminar VII**

**Title of Session:** Board of Directors: Meetings and Powers

**Date:** December 6, 2022

**Mode:** Online

**Name of the Resource Person:** Rahul Agrawal, Manya Singh (both III BA LLB)

**No. of Participants:** 32

**Report of the Session:** The session was divided into two parts. The first part (taken by Manya Singh) dealt with the different types of board meetings and the different types of directors a company has. It also put light on the procedure which the companies have to follow to conduct board meetings. The second part (taken by Rahul Agrawal) was a detailed overview of different powers the board of directors have. He talked about different powers such as donation in the form of charity and political donations, loans, buyback of shares, etc. Later he addressed the doubts raised by the students.

### **Student Seminar VIII**

**Title of Session:** Interns and Labour Laws: A brief Overview

**Date:** December 14, 2022

**Mode:** Online

**Name of the Resource Person:** Sanika Paithankar (IV BA LLB)

**No. of Participants:** 22

**Report of the Session:** The session threw light on the meaning of internships and helped the students in Understanding different categories of labor workforce in the industry as well as the different labor laws and their applicability to the. It was analyzed that to interns no act is applicable as no employer - employee relationship exists in respect of student-trainees, interns not falling under the category of apprentices and lack of statutory protection to them. Recommendations like Formal policy for internship regulation and adoption of six factor tests from the U.S model were suggested.

### **Student Seminar IX**

**Title of Session:** Introductory session for I BA LLB, II BA LLB and I LLB

**Date:** January 28, 2023

**Mode:** Offline

**Name of the Resource Person:** Devanshi Masand, Madhavraje Patwardhan (both V BA LLB), Sanika Paithankar, Debargha Mukharjee (both IV BA LLB), Rahul Agrawal and Manya Singh (III BA LLB)

**No. of Participants:** 38

**Report of the Session:** The session was conducted to acquaint students from 1st and 2nd year to the various activities of the cell and how they can participate in cell activities. The cell members were introduced to the attendees.

### **Student Seminar X**

**Title of Session:** Session on Mergers and Acquisitions

**Date:** February 14, 2023

**Mode:** Online

**Name of the Resource Person:** Lohitaksh Shivley, Anubhav Sinha (both V BA LLB)

**No. of Participants:** 69

**Report of the Session:** Lohitaksh Shivley began with the session by taking everyone back to the reforms of 1990's. Then he explained the core concept of M&A, types, takeover types, etc. Lastly, he explained the motive companies have behind M&A. The next part was conducted by Anubhav Sinha. He focused more on the regulatory part of M&A. He started with introducing the Competition Commission of India and its functions. He covered various topics like Antitrust and its relevance in the status quo. He explained the relevance of the Competition Law with respect to M&A and went through section 3, 4 and 5 of the Competition Act.

### **Student Seminar XI**

**Title of Session:** Orientation for Extempore Moot Court Competition

**Date:** February 27, 2023

**Mode:** Online

**Name of the Resource Person:** Devanshi Masand, Kashish Singhal (both V BA LLB), Sanika Paithankar (IV BA LLB), Rahul Agrawal and Manya Singh (both III BA LLB)

**No. of Participants:** 52

**Report of the Session:** An orientation was conducted for explaining to the students of 1st year about the Corporate Law Extempore Moot Court Competition

### **COMPETITIONS CONDUCTED**

**Title of the Competition:** Corporate Law Extempore Moot Court Competition

**Date:** March 12, 2023

**Level:** Intra-college

**Details of the Judges:**

Preliminary Rounds: Harshal Kshirsagar, Titiksha Narkhede, Eisha Singh, Samraggi Debroy, Siddhant Mishra, Pragya Dixit, Anubhav Sinha, Krishna Sadavarte, Shubhangi Zite, Dhanishtha Kawale, Pratishtit Mittal, Lohitaksh Shively (all V BA LLB)

Final Rounds: Ms. Jacqueline Aikin, (Partner, Solomon & Co.), Ms. Vaidehi Kulkarni, (Visiting Faculty, ILS Law College)

**Nos. of Participants:** 41

**Winners:**

1st Prize - Kashvi Jayasimhan (I BA LLB)

2nd Prize - Somil Jain (I LLB)

**Prize details:**

**Winner-** Taxmann's Corporate Laws. 47th edition, 2023

**1st Runner up-** Taxmann's Corporate Laws. 47th edition, 2023

**Report of the Competition:** The extempore moot court competition consisted of two rounds; preliminary and finals. In the preliminary rounds, participants mooted various problems dealing with different aspects of commercial laws such as company law, labour law, securities law and arbitration law. The final round problem was based on Insolvency and Bankruptcy Code. Problems were disclosed to the participants 3-4 hours prior to the round, and resources were provided through the ILS Library.

**OTHER ACTIVITIES:**

**Title of the Activity:** Deadly Internship

**Date:** October 2, 2022

**Details of Resource Person:** Mr. Ayaan Yusufzai, Ms. Yamini Jain, Mr. Ojaswi Shankar, and Ms. Stephanie Nazareth (all ILS Alumni)

**No of participants:** 50

**Report of the activity:** Participants were divided into teams of 5 people and each team was assigned a research question on which they had to prepare a research note in a stipulated time frame, draft a formal mail to submit the document and later present their research note.

**Title of the Activity:** Guest Lecture

**Topic:** Corporate Lawyering: Deal Life Cycle

**Date:** October 15, 2022.

**No of participants:** 25

**Details of Resource Person:** Ms. Saranya Mishra, Associate, Khaitan & Co

**Report of the activity:** Since the maximum students belonged to the second year, she started with explaining the different corporate terminologies. She attempted to make her presentation interactive by including law memes in it to make the topic relatable and easy to understand for the students. She went through some concepts of Mergers and Amalgamations and lastly dealt with the question of how the life of a corporate lawyer is.

**Title of the Activity:** 3-Day Lecture Series on Capital Markets

**Date:** February 20-22, February, 2022.

**Resource Persons:** Mr. Gopalraje Patwardhan (Venture Capitalist, Vice Chairman of Girvan Group), Mr. Pankaj Samani (CEO of Sangli Miraj Commercial Ventures Private Ltd., Managing Partner of Costa Del Goa), Madhavraje Patwardhan and Siddhant Mishra (both V BA LLB)

**No. of participants:** 65

**Report of the activity:** On Day 1 and Day 2, Madhavraje Patwardhan and Siddhant Mishra introduced the students to the SEBI Act, 1992 and concepts like IPO, FPO, Prospectus, Offer Document etc. They also briefly discussed the relevant SEBI regulations accordingly. On Day 3, our guest speakers dealt with the Indian Securities Market and its practical aspects. The speakers talked about the different indices like SENSEX, and NIFTY-the free-float methodology, the SCRIP Selection criteria, and other aspects with regards to the BSE Indices.

## **CONFERENCE CONDUCTED**

**Title of the Activity:** Colloquium 7.0 – Industrial Revolution 4.0 : A Digital India

**Date:** April 16, 2023

**Detailed report is given under the Conferences.**