



Bombay Chartered Accountants' Society

ISO 9001:2015 Certified

Corporate & Commercial Law Study Circle Conveners: CA Ishaan Patkar, CA Preeti Oza & CA Vipul Somaiya

"SBO and Demat of securities – Need of the hour"

Bharat is gradually being corporatized (in the form of a company or LLP) inter alia for the benefits of being regulated and recognised. As at 30th November 2023, appx. 17 lakh active companies and appx. 3 lakh active LLPs exist in our country.

Transparency has been one of the thrust areas of the present government and Significant Beneficial Owner related provisions are a step in this direction. These provisions aim to uncover ultimate beneficiaries with significant control over the corporate entities and promote corporate transparency. In the first phase, these provisions were introduced for companies in June 2018. Recently, in October 2023, these provisions have been extended to the LLPs.

Traditionally the securities have been held in physical (paper) form having difficulties in its preservation and maintenance, and susceptible to the risk of fraud, duplicate certificates etc. To address these, dematerialisation of securities is also introduced in the corporate sector in a phased manner. To begin with, the mandate was applicable to the Listed entities, then to other Public companies and now in October 2023 – to Private companies (other than small company).

It is imperative to acquaint with the SBO related provisions for the personnel connected with the relevant entities. Similarly, knowledge about regulatory requirements about dematerialization will enable the timely compliance. Corporate and Commercial Laws study circle of BCAS has organised a session to deliberate on both these topics to well equip the participants (who could be an employee of such entity or consultant or otherwise) with the nitty-gritties thereof. The session will be enlightened by **CS Sudhakar Saraswatula**, having extensive knowledge and decades of rich experience.

Topic	"SBO and Demat of securities – Need of the hour"
Speaker	CS Sudhakar Saraswatula
Day & Date	Tuesday, 16th January, 2024. Add event to Outlook Calendar
Time	5.30 pm to 7.00 pm
Fees	No fees, but registration mandatory for participation
Mode	Virtually through the BCAS Zoom Platform For Registration : Click Here

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