

NATIONAL UNIVERSITY OF SINGAPORE
School of Business
Department of Strategy and Policy

ACC3604 Corporate & Securities Law

Module Coordinator/Lecturer: Julie Huan
MRB #06-13
Tel: 6516 6439
E-mail: jhuan@nus.edu.sg

Module Co-Lecturer: S Sharma
BIZ2 03-07
Tel: 6601 2363
E-mail: bizsuns@nus.edu.sg.

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Aim

The primary aim of this course is to develop an appreciation and understanding of the legal framework for companies. It covers the entire life-span of a company from its formation to its dissolution. It delves into the legal obligations and implications in operating a company from an insider's perspective of shareholders and directors, as well as from an outsider's perspective of creditors. A secondary objective is to introduce pertinent provisions of securities legislation

Learning Outcomes

- Analyse provisions of the Companies Act and securities legislation to form and manage companies effectively.
- Apply legal principles under the Companies Act and securities legislation to ensure that directors act honestly and diligently in the discharge of their duties.
- Anticipate issues arising when a company seeks financing and apply law concepts to deal with them effectively.
- Visualise restructuring options within the framework of the Companies Act when a company is insolvent.
- Initiate appropriate actions as a liquidator during the liquidation of a company to ensure a fair distribution of assets.

Course Pre-requisites

Students must have taken and cleared the module below:-

- BSP1004 Legal Environment Of Business

Course Outline

- 1. Introduction to Company Law**
 - a. The state and development of Company Law in Singapore
 - b. Current reforms in Company Law
 - c. Basic concepts and types of companies

- 2. Process of Incorporation**
 - a. Registration documents
 - b. Reservation of names

- 3. The Company as a Legal Entity**
 - a. The importance of separate legal entity
 - b. Capacity and power of a Company
 - c. Relationship between legal personality and limited liability
 - d. Lifting the corporate veil

- 4. Administration of the Company**
 - a. Formation of a company
 - b. The nature and effects of the Constitution of a Company
 - c. Members' rights and responsibilities
 - d. Proceedings at meetings

- 5. Directors' Duties and Responsibilities**
 - a. The roles and responsibilities of the various officers of a company
 - b. Fiduciary Duties of Directors
 - c. Directors' Negligence
 - d. Directors' other statutory responsibilities
 - e. Insider Trading, civil penalty, civil liability and criminal liability

- 6. Accounts and Audit, Capital Structure, Maintenance of Capital**
 - a. Accounts and audit
 - b. Nature of Shares
 - c. Class Rights
 - d. Maintenance of capital
 - e. Capital Reduction

- 7. Protection of Creditors' Security Interests**
 - a. Rights and protection of creditors
 - b. Types of security interests
 - c. Fixed and floating charges
 - d. Priority between charges

- 8. Corporate Rescue, Methods of Dissolution**
 - a. Schemes of arrangement
 - b. Judicial management

Academic Honesty and Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at:

<http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct>

Online Module on Plagiarism: <http://emodule.nus.edu.sg/ac/>