

Jointly organised by MICPA & IPAM



iPAM

Insolvency Practitioners Association of Malaysia
(Persatuan Pengamal Insolvensi Malaysia)



The Practice of Liquidation:

Latest Developments and Trends

Date: June 10, 2013 | Venue: Hotel Istana Kuala Lumpur



Latest Programme



CPD Hours Gained



Claimable Under
HDRF The SBL Scheme

INTRODUCTION

Who Should Attend

- Insolvency practitioners
- Bankers who are involved in recovery work
- Lawyers who are involved in recovery/insolvency work
- Authorities handling insolvency administration

Seminar Programme

When a company is in liquidation, creditors / lenders are naturally concerned. Typical questions that arise are what should they do, how much can they get back against how much they are owed? How can creditors / lenders participate in the liquidation process? Lenders, in addition, would want to know how much interest they are entitled to claim, and if they are secured lenders, should they claim for the full amount owing or would it be just the unsecured portion? If there is a disagreement between the liquidator and the creditors / lenders about their claims, what are their remedies?

The case of Kimlin has raised many concerns among the lenders and insolvency practitioners. Is the case behind us now in the light of the latest Federal Court decision in Lim Eng Chuan vs UMBC?

Many creditors regard liquidation as a substantial or total loss to their claims. But is it? Can a liquidator make use of Section 176 of the Companies Act to carry out a restructuring / scheme of arrangement to maximise returns to the creditors?

To complicate matters – what happens when the liquidation is cross-border?

The seminar will address these and more...

08:30 a.m. – 09:00 a.m.

REGISTRATION

09:00 a.m. – 09:30 a.m.

OPENING ADDRESS

YBhg Dato' Gan Ah Tee, Chairman of Insolvency Practitioners Committee of MICPA and President of IPAM

09:30 a.m. – 11:00 a.m.

Session 1:

Proof of Debts and Committee of Inspection

YBhg Dato' Gan Ah Tee, Managing Partner, BDO; and

Mr Mok Chew Yin, Head of Insolvency, BDO

11:00 a.m. – 11:15 a.m.

COFFEE BREAK

11:15 a.m. – 12:30 p.m.

Session 2:

The Liquidation Route Less Travelled - Section 176, Companies Act 1965

Mr Stephen Duar, Partner and Restructuring Leader, Ernst & Young, Malaysia;

Ms Khoo Poh Poh, Director, Restructuring Services, Ernst & Young, Malaysia; and

Mr Shaikh Abdul Saleem bin Shaikh Abdul Karim, Partner, Shaikh David Raj

12:30 p.m. – 02:00 p.m.

LUNCH

02:00 p.m. – 03:30 p.m.

Session 3:

Federal Court's Decision in Lim Eng Chuan Sdn Bhd versus UMBC and Southern Realty Sdn Bhd

- The Sale of Charged Land

- Validity of a Power of Attorney Post Winding-Up

Mr Rabindra Nathan, Partner, Shearn Delamore & Co.

03:30 p.m. – 03:45 p.m.

COFFEE BREAK

03:45 p.m. – 05:15 p.m.

Session 4:

Pitfalls to Overcome in Cross-Border Liquidations

Mr Saheran Suhendran, Partner, Kadir Andri & Partners

05:15 p.m.

Q&A AND CLOSING

Speakers' Profile

YBHG DATO' GAN AH TEE is the Managing Partner of BDO and Regional Senior Partner for BDO ASEAN. Dato' Gan has over 30 years of experience in auditing, accounting and financial advisory. He specialises in corporate turnaround and financial restructuring of under-performing companies and has extensive experience in the field of corporate finance, forensic and advisory. His experience includes advising high profile clients in matters relating to debt restructuring between debtor companies and lenders, administration of schemes of arrangement, restructuring plan implementation for listing purposes, receivership and liquidation.

Dato' Gan is the President of Insolvency Practitioners Association of Malaysia (IPAM) and a member of both the Council and Executive Committee of MICPA. He serves as Chairman of MICPA's Insolvency Practice Committee and is a member of its Commerce & Industry Committee and Education & Training Committee. Dato' Gan is also the MICPA representative on the ICR Steering Committee of the Malaysian Insolvency Department. Previously, Dato' Gan had served as Council Member and Executive Committee member of MIA, where he was Chairman of the Insolvency Practice Sub-Committee and sat on both the Disciplinary and Public Practice Committees.

MR MOK CHEW YIN is the Head of Insolvency in BDO and an approved liquidator. Prior to joining BDO in 2007, he was a partner in KPMG. He has been involved in several projects of the Insolvency Practice Sub-Committee including the development and update of Insolvency Guidance Notes and the review of the draft Insolvency Bill and the amendments to the Companies Act 1965. Mr Mok has also been involved in numerous insolvency administrations such as receiverships, liquidations, restructuring, monitoring accountants as well as due diligence on non-performing loans and investigative audits including 5 years insolvency experience with KPMG in Australia.

Mr Mok is a member of the Institute of Chartered Accountants in England & Wales, Institute of Chartered Accountants in Australia, Malaysian Institute of Accountants (MIA) and the Malaysian Institute of Certified Public Accountants (MICPA). He is also a committee member of MIA's Insolvency Practice Sub-Committee and a Council Member of IPAM.

MR STEPHEN DUAR is a Partner and the Restructuring Leader of Ernst & Young, Malaysia. Stephen has over 25 years of experience handling formal and informal corporate recovery work, namely receivership and liquidation administration, dealing with shareholders' disputes, debt restructuring and turnaround of distressed companies. He has taken up formal appointments as Appointee, Receiver & Manager and Liquidator of companies involved in various industries including property development, manufacturing, plantation, utilities, shipping, hospitality and financial services. He was also the primary partner in charge of an engagement to conceptualise and document policy manuals for a government agency in relation to various forms of formal appointments such as Appointee, Receiver & Manager and Liquidator over member companies.

Stephen is a member of the Malaysian Institute of Accountants (MIA) and the Insolvency Practitioner's Sub-Committee under MIA. He is a fellow member of CPA Australia and a Council Member of the Insolvency Practitioners Association of Malaysia (IPAM). He holds an audit licence and a liquidator licence issued by the Treasury, Ministry of Finance.

MS KHOO POH POH is a Director of Restructuring Services in Ernst & Young, Malaysia. Her areas of focus include corporate recovery, turnaround consulting, restructuring and financial advisory.

In her professional career that spans over 20 years in insolvency practice, Poh Poh has had extensive experience dealing with distressed companies in various industries, particularly in manufacturing, property development and investment, hospitality and financial services. She has also advised clients on legal entity rationalisation and assisted a local and foreign government agency in the conceptualisation and documentation of policy manuals in relation to formal administrations and resolutions for distressed regulated entities and the client's member companies.

Poh Poh is a member of the Chartered Institute of Management Accountants (CIMA), Chartered Global Management Accountant (CGMA), Insolvency Practitioners' Association of Malaysia (IPAM) and Malaysian Institute of Accountants (MIA). She is also an alternate member of the Insolvency Practitioner's Sub-Committee under MIA and an active contributing member of the Focus Group for Resolving Insolvency, set up under Pasukan Petugas Khas Pemudahcara Perniagaan (PEMUDAH), a special task force established by the government to facilitate business.

MR SHAIKH ABDUL SALEEM BIN SHAIKH ABDUL KARIM is one of the founding partners of Shaikh David Raj. Saleem read law at University of Essex, England and graduated in 1995. Thereafter he continued his barrister's course at Middle Temple and was called to the English Bar in 1996 and subsequently the Malaysian Bar in 1997. He has organised and participated in various conferences and seminars on banking recovery, risk management and dispute resolution. He was the advisory editor for the LexisNexis Enforcement of Charges Handbook as well as a contributor to Halsbury's Laws of Malaysia. Saleem is also a qualified advocacy trainer for the Bar Advocacy Training course.

Saleem primarily acts on behalf of financial institutions in the recovery of loan and enforcements of security as well as in disputes relating to scheme of arrangements, general banking operations as well as claims of fraud and negligence involving financial institutions.

MR RABINDRA NATHAN is a Partner of Shearn Delamore & Co. He is a Founding Member of, and also currently a Council Member of the Insolvency Association of Malaysia. In 2011, he was admitted by invitation to become the only Malaysian member of the International Insolvency Institute, New York. He was also a member of the Advisory Board to the Institute of Asian Pacific Business Law at the William S Richardson School of Law, University of Hawaii, USA.

He has given expert testimony in International Commercial arbitration and acted as counsel in many international and domestic arbitration proceedings and in spin-off court proceedings, including but not limited to proceedings under the Arbitration Act 1952, Arbitration Act 2005 and the Convention on Recognition of Foreign Arbitral Awards Act 1985. He has appeared regularly in the Malaysian courts at all levels namely the High Court, Court of Appeal and Federal Court as counsel. He has given oral and written expert testimony as a Malaysian law expert in the Singapore High Court.

MR SAHERAN SUHENDRAN is a Partner of Kadir Andri & Partners. Mr. Saheran read law at the University of London and graduated with LLB (Hons). He obtained his masters (LLM) at the University of Cambridge and was admitted to Gray's Inn as a Barrister-at-Law. He was called to the Malaysian Bar in 1984. Mr Saheran specializes in company law, corporate insolvency and restructuring and he is the co-author of the leading text in the law relating to receivers and managers entitled "Corporate Receiverships" (Butterworths, 1997).

Registration Form

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Registration Fee (Per Participant)

MICPA & IPAM Members RM500.00
Others RM700.00

The registration fee covers documentation, lunch and coffee breaks.

CPD Hours:

MICPA CPD Hours: 8 Hours
MIA CPE Hours: 8 Hours

Closing Date: June 3, 2013

Registration Details

Name of Participant(s)	Position	Membership
1.		<input type="radio"/> MICPA Member <input type="radio"/> IPAM Member <input type="radio"/> Others
2.		<input type="radio"/> MICPA Member <input type="radio"/> IPAM Member <input type="radio"/> Others
3.		<input type="radio"/> MICPA Member <input type="radio"/> IPAM Member <input type="radio"/> Others

Contact Person: _____ Tel: _____

Name of Organisation: _____ Fax: _____

Address: _____ Email: _____

Payment Methods

Payment by Cheque:

Enclosed is a crossed cheque no: _____
for RM _____ made payable to MICPA
being payment of the registration fee for the Seminar.

Payment by Credit Card:

Type of Credit Card: VISA MasterCard JCB

Issuing Bank: _____

Credit Card Number:

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Expiry Date: _____

Cardholder's Name: _____

Signature (as per card): _____

Cancellation:

All cancellations must be notified in writing. An administrative charge of 20% of the registration fee will be levied for cancellations received before the closing date for registration. There will be no refund of the registration fee if cancellation is received after the closing date for registration. However, should a participant be unable to attend, a replacement may be sent. Any difference in fee payment will be charged / refunded accordingly.

Disclaimer:

The organiser reserves the right to make any amendments to the programme, venue, speaker replacements, topics or cancellation of the event if warranted by circumstances beyond its control.

Contact

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