



# Gujarat National Law University

Gandhinagar, Gujarat, India

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## **GNLU PRESS NOTE**

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### **Role and Responsibilities of the Independent Directors in India and UK Compared - GCCCL Organises Lecture Series on ‘Compare and Contrast of UK and Indian Corporate Law’**

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Dear Sir/Madam,

Greetings from GNLU!

Gujarat National Law University (GNLU), being a Research Based Teaching University, is committed to address the contemporary legal issues. Its objective has always been to provide world class legal education providing support to the public in various initiatives for the development of the society. In its constant endeavour to provide excellent learning and practical legal knowledge to the students, GNLU conducts various special lecture series apart from regular study programme.

In order to embark upon the significant areas of Corporate and Competition Law, there is an imperative need of thorough research, intellectual deliberations, practical output, legal solution and creative awareness. With this objective, the Centre for Corporate and Competition Law organised a distinguished Lecture Series, which was conducted from 18th to 21st January, 2016 at Gujarat National Law University. Mr. Edward Walkar – Arnott QC, a former senior partner at Herbert Smith Freehills, Solicitors, visited GNLU to deliver an extensive lecture on ‘Compare and Contrast of UK and Indian Corporate Law’ for students of the University.



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Mr. Arnott, is a former member of the Cork Committee, which was a departmental committee inquiring into insolvency law between 1977 - 1982 and it was this report by the Committee which had resulted in the enactment of the Insolvency Act 1986 in the United Kingdom. Mr. Arnott is currently a non-executive director on the boards of a substantial privately owned company as well as a biotech start-up company spun out of the Sanger Centre, Cambridge, and remains a trustee of a number of charities. In March 2013, he was appointed as a Queens Counsel Honoris Causa, recognising his contribution to the law of England and Wales outside of practice in the Courts.

While the lecture focused on compare and contrast between the corporate law practices prevalent in UK and India, Mr. Arnott also explained the position of shareholders under listed companies, specifically the role of independent director, their position in UK and Indian law with a greater emphasis on the concept of controlling companies. Mr. Arnott, further deliberated on comparative analysis of auditing and accounting system in UK and India with reference to the recent mandates as stipulated in the SEBI 2015 regulations. He provided relevant case studies concerning auditor's liability in relation to corporate governance and the significance of goodwill in relation to intangible assets.

Mr. Arnott successfully concluded the lecture and provided an exhaustive knowledge to the students based on practical and pragmatic approach towards the corporate sectors of both nations. The lecture marked a very interactive session between the students and Mr. Arnott. The students highly appreciated the effort of GCCCL for organising the scholarly session.

For any further information, you may contact Prof. Dr. Mamata Biswal, Professor of Law (Dean-Academic Affairs) (8128650803 or [mbiswal@gnlu.ac.in](mailto:mbiswal@gnlu.ac.in))