



# Preface

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“Knowledge has to be improved, challenged, and increased constantly, or it vanishes.” - Peter Drucker

*The Authors have been experiencing many a different situations with respect to issue and allotment of securities, and came to realize that it will be useful and unique attempt to write a book explaining the position of the law with respect to issue and allotment of securities under varied situations.*

*This book is an endeavour made by the authors with the objective of clearly dealing with and explaining the law and its procedure involved which required to be followed by a corporate body for issue and allotment of securities under different situations involving different requirements. The authors have also made a serious attempt in explaining the situation like Private v. Preferential allotment; Employees Stock Option Plans; Sweat equity; issue of convertible and non-convertible debentures and other related like matters.*

*This book is also an attempt by the authors to deal with issue such as issue of shares to residents vs. non-residents, individual vs. corporate; valuation of securities as required under various legal implications; taxation aspects.*

*An endeavour has been made by the Authors to follow the practical approach of the various procedures involved for issue and allotment of securities.*

*The book will facilitate to Various Corporate professionals in understanding the various concepts of the law relating to issue of securities and discharge their responsibilities effectively.*

*The authors acknowledge and appreciate the continued contributions of my partners CS Rajesh Lakhanpal and professionals friends and in particular CS Atul Aggarwal (Vice-President - Legal & Secretarial of A2Z Infra Projects Limited), CS Sidhartha Tyagi (Company Secretary of HPCL-Mittal Energy Limited), whose contributions made this book possible.*

*The authors also put on record the contributions made by CS Suchitta Koley, senior member of the Institute of Company Secretaries of India, in editing the book.*

*We look forward to the feedback of readers over email or over phone to help us to make the book a true companion of the readers.*

*Last but not the least, our loving family and friends made the task of completing this book so much easier with their love and support.*

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