



Fiji Institute of Accountants

presents an exclusive webinar for FIA Members

Navigating Schemes of Arrangements

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Click on the link to access Rajnil Krishna's profile <https://www.munroleyslaw.com/people/rajnil-krishna/>

Overview

The number of COVID-19 cases continues to rise in Fiji. The COVID-19 pandemic is having unprecedented effects directly on businesses and the economy more broadly in Fiji and globally. Once vibrant companies are facing financial stress due to a depressed economy and restrictions put in place. Both the companies under financial stress, and their creditors, may need to take steps to deal with this crisis. No one knows how long the effects of this pandemic will continue, in Fiji or elsewhere. The companies and their creditors should evaluate their options early. Corporate insolvencies can be chaotic, litigious and result in unsatisfactory outcomes. One of the alternatives (routinely used elsewhere but not in Fiji) is a creditors' compromise under the Schemes of Arrangement (**SoA**) provisions in the Fiji Companies Act 2015. A SoA, among other things, can allow a company to restructure and meet its debt obligations. This presentation provides an overview of SoA provisions.

Topics covered in the presentation include:

- what is a creditors' compromise?
- when a creditors' compromise may be a better solution
- steps involved in a creditors' compromise and
- advantages and disadvantages of a creditors' compromise scheme

Rajnil will also touch briefly on members' voluntary liquidation.

VENUE	Zoom
DATE	Tuesday 29 June 2021
TIME	1PM – 2PM (Fiji time) including Q&A
CPE	1 Structured Hour
Targeted Audience	Current Financial Members only (free of charge)
QUERIES	Fiji Institute of Accountants Mobile: 9999 949 Email: info@fia.org.fj

Please send in your registration to frances.kado@fia.org.fj by **2PM on Friday 25 June 2021**. Only confirmed registrations will receive the Zoom link to access this exclusive and free webinar.