



Corporate Litigations

Due to recent rapid economic growth of the country and changes in taxation laws, condition of capital market etc our business community is now exploring various corporate opportunities available under law which were rarely used in past. The demand for legal support is gradually increasing as local and foreign companies operating in Bangladesh are looking for options to grow and successfully compete in their own sector by merging with others and in unsuccessful cases looking for options to reduce unnecessary cost and liabilities by liquidation. Creditors are also venturing different avenues under company and bankruptcy law to recover their dues within shortest possible time as traditional route of filing money suit proved futile exercise. Keeping the demand in mind, we have opened a separate corporate department covering both corporate litigation and corporate transaction practice.



Mohammed Forrukh Rahman

Mr. Mohammed Forrukh Rahman has been ranked (Band II) for Corporate & Finance.

“He is a knowledgeable and very co-operative person. I have discussed many issues with him and he gives me the right suggestions.”

– Chambers and Partners, 2019



“Rahman’s Chambers handles... corporate transactions, finance... The ‘very responsible, responsive and knowledgeable’ Mohammed Forrukh Rahman heads the firm...”

– Legal 500, 2018

From the very inception our firm is not only assisting clients in different corporate transactions but also helping them for over a decade, in fulfilling their requirements by filling litigation in company court or bankruptcy court. In the company court, under high court division, less complicated matters e.g. amendment of object clause, rectification of share register, extension of time for holding AGM etc are regularly practiced. On the other hand, we have successfully handled a number of major company matters suits are e.g. merger and amalgamation of one company with another, winding -up of a company by the creditor, monitory protection suit etc.

On the contrary, bankruptcy court is located in the district court. The court has power to declare a company or individual as bankrupt, on submission of petition either by the creditor on by insolvent itself. We have experience of advising client over bankruptcy matters.

Corporate litigation also covers different application filed under others statutes, for example, banking statutes etc.

Our related experience:

- **Merger and Amalgamation (M&A)** of two companies of Giant Group.
- **Winding Up** of NI Industries Ltd.
- **Minority protection** litigation involving a Dredging Company.
- Advising Coopers on **merger and amalgamation**.
- **Minority protection** litigation for shareholders of Impulse Hospitals LTD
- **Winding up** of United Airways (BD) LTD, on behalf of major Canadian engine supplier in an attempt to recover leased engine and outstanding rental.
- Launching proceeding for C&L Trading Co. Inc, USA being a creditor over **bankruptcy** matter against a local company.
- **Successfully** initiating proceedings of **bankruptcy** for MI Industries (India) Pvt. LTD against Ha-meem group resulted in out of court settlement.
- Advising Estetica Group, Poland in recovery debt arising from payment made for purchase of garment in Chattogram through initiating **bankruptcy** suite against an insolvent company.
- **Amendment of object clause** for Appollo Ispat Complex Limited, Ronson Ltd. and Panmark Ltd., Samorita Hospital Ltd. and many other companies.



“ Interview with Mr. Mohammed Forrukh Rahman on “**Company Law** and the Corporate culture in Bangladesh ”

Merger and Amalgamation

The Chambers has provided legal support and also conducted due diligence for a number of companies, e.g. garment and textiles related business, as to possible merger and amalgamation within same group. All the assets of the merged company transfers its assets to the merging company allowing significant reduction in expenses e.g. from tax, customs and VAT related expenditures, etc. Scheme of amalgamation is required to be filed before the court along with special resolution.

Winding Up and Liquidation

Winding up petition can be filed by the shareholders, creditors or by the company itself. The most common ground of winding up is just an equitable ground. A winding up petition filed by the creditors is comparability straight forward although the hon'ble court is required to be satisfied that the company is commercially insolvent and there is no hope of its survival.

Minority protection

The Chambers has significant litigation experience in conducting cases and filing application under the Companies Act 1994 in the Company Court of High Court Division. In a minority protection cases under section 233 of the Companies Act 1994, the chambers were able to assist client in selling share at a fair value to the majority. We have successfully recovered share purchase value through filing minority protection suit for a leading institutional investor.

Corporate Insolvency & Bankruptcy

Non payment of dues and/or accumulation of debt rendering a Corporate entity unable to pay its dues, gives rise to Corporate Insolvency. The Chambers has significant experience of dealing with Bankruptcy matters which serves as an alternative recursive strategy to recover payments and/or dues from corporate entities without resorting to the usual and general money recovery methods. Our firm has advised foreign Clients in the past, to proceed with Bankruptcy claims in the Courts due to its significantly less backlog of cases in the Bankruptcy courts of Bangladesh for recovery of outstanding dues.

Similarly, the Firm is equally capable in advising and representing Corporate/Commercial entities that are insolvent, requiring to obtain a Declaration of Insolvency from the relevant Courts in order to analyse its current commercial viability and manage its finances accordingly, including but not limited to, paying back its creditors in a timely and scheduled manner.

Our Related Clients:

- Saturn Textiles Ltd
- Perseus Ltd
- Giant Textiles Ltd
- Future International Development PTE ltd, Singapore
- UAE-Bangladesh Investment Company Ltd
- Maruhisa Pacific Co. Ltd
- N I Industries Ltd.
- C&L Trading Co. Inc
- MI Industries (India) Pvt. LTD
- Estetica Group
- Appollo Ispat Complex Limited
- Ronson Ltd. and Panmark Ltd.
- Samorita Hospital Ltd.
- Vector Aerospace, Canada
- Shareholders of Impulse Hospital

Our Services

- Company matter suit for minority shareholders' protection
- Company matter suit for merger amalgamation and winding up
- Company matter suit for amendment of memorandum
- Company matter suit for permission for time extension for filing with RJSC
- Declaration suit under shareholders agreement and articles of association enforcing specific rights
- Company resolutions, notice, filing of annual returns
- Share transfer, acquisition, take over
- Filing, search and obtaining copy from Registrar of Joint Stocks of Companies