

Vinod Kothari & Company

**Vinod Kothari Consultants P
Ltd**

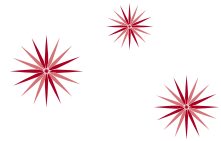
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Touches..

December, 2011



In this Issue:

- **Editorial**
- **Our Publications**
- **What's happening at VK & Co..**
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Editorial



Highlights of December 2011:

Mr. Vinod Kothari:

- invited as one of the **speakers** in a Securitisation conference held in London;

- Appointed as **lease expert** by Indian Railway Finance Corporation Limited;

- invited as **Panelist** in a programme organized by EIRC of ICAI.

Nidhi Bothra's article-published by Asset Finance International.

Our Workshops

Christmas Celebrations

"The only way to keep from going backward is to keep going forward."

-Charles F Haanel

So, its all about looking ahead - a message that this new year has brought with it.

The previous year witnessed several glorious events and added unforgettable moments to the journey of Vinod Kothari & Company and Vinod Kothari Consultants P Ltd. Our achievements have entrusted us with responsibilities more challenging and versatile, widening our horizon and progressing ahead, in the new year.

External vigilance, knowledge of one's capabilities and shortcomings, courage to dare; faith to do are some of the pre-requisites for success. But none can deny the importance of the support of friends, family and colleagues needed to achieve something in life. So, keep extending your inevitable support to us as you have done, always.

We wish you all a very happy and prosperous New Year!!

As always stay in touch with "touches..." and keep inspiring us.

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&
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Securitization World 2011, London UK

Mr. Vinod Kothari was in the galaxy of prominent and dignified speakers in a prestigious event organized by "Terapinn Limited"- Securitization World, 2011 London, UK from 5th to 7th December, 2011.

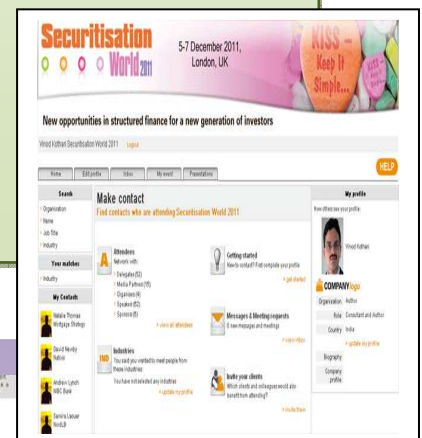
Securitisation World 2011 was a conference exclusively designed to educate retail banks and investors on how to rebuild their structured finance platforms and on where best value from investments can be found. It was a multi-faceted event:

- A three day conference
- A showcase of 35 event sessions
- 10 case studies by industry professionals
- Speed networking
- Interactive Panel discussions
- Roundtable brainstorm
- Live debates

Mr. Kothari had the honour to take a session on the very first day of the event on "Planning Securitisation Strategy", which broadly covered search for right motivation with off-balance sheet financing and capital relief going out of the screen and the competitiveness of the on-balance sheet securitization vis-à-vis the covered bonds.

For more information on the event click on the following link:

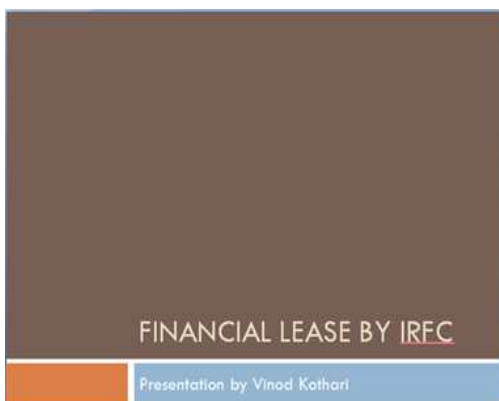
<http://www.terapinn.com/2011/securitisation/>



Appointment of Vinod Kothari as lease expert by Indian Railway Finance Corporation Limited

We feel proud to announce that Mr. Vinod Kothari has been appointed as lease expert for a transaction whereby **Indian Railway Finance Corporation Limited**, one of the most privileged Government organizations in India, will be leasing railway tracks under one of the unique transactions to happen in India.

It is a matter of great honor to be associated with an organization of such high repute.



Positioning yourself in CA Profession- A women's perspective organized by EIRC, ICAI at Ballygunge, Kolkata

Women Empowerment is the most talked about issue now-a-days, with women excelling in almost every field of life and being in the limelight.

Mr. Vinod Kothari was one of the Panelists in the Programme "Positioning Yourself in CA Profession(A Womens' Perspective)" organized by Eastern India Regional Council of the Institute of Chartered Accountants of India at Haldiram Food Court, Ballygunge, Kolkata on 23rd December, 2011.

The Panel Discussion was based on the topic "Gender bias and Equality in career development of professional accountants".

We strongly support the participation of women in all spheres of life as she can balance very well and is surely responsible in all she does.



Our published articles

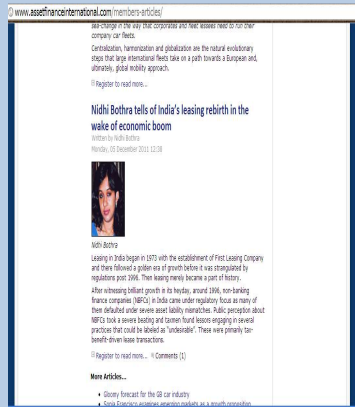
Nidhi Bothra writes of India's leasing rebirth in the wake of economic boom- Article published by Asset Finance International

The first leasing Company in India was established in the year 1973 and earmarked the beginning of leasing business in India.

The business of leasing grew tremendously until it was brought under strict Regulations in the year 1996-post this, the activities in this sector became almost stagnant.

But now, as the Indian economy witnesses a boom, the leasing business in India is reviving itself at a fast pace.

This article talks about the ups and downs the leasing industry went through and the immense growth prospects it has in the years to come. Know more at: <http://www.assetfinanceinternational.com/members-articles/>



Our Workshops

Workshop in Morocco on Securitization of future lease transactions, Morocco

A 2 day workshop on **Securitization of future lease transactions** was conducted by Vinod Kothari Consultants P Ltd. in Morocco on 13th and 14th December, 2011 for the purpose of imparting in-house training for Morocco based Company.

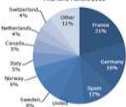
2 Day Course on Securitization

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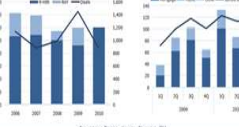
Securitization Training, Morocco, December, 2011

Market for covered bonds

Covered Bond Market Share by Country
First Nine Months 2010



Global Covered Bond Volume



Workshop on:

- Compliance Management for Banks;
- leasing

A Workshop on **Compliance Management for Banks** was conducted for Deutsche Bank AG in December.

Another workshop was arranged on leasing for SVB India Finance P Limited on 20th December, 2011

Please click on the following link for our recent and forth coming workshops:
<http://www.vinodkothari.com/secwork.htm>

Understanding Leasing

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Meaning of financial lease

- Crux of lease accounting standards: distinction between finance and operating leases
- Finance lease: A lease under which the risks and rewards of ownership are transferred to lessee. Operating lease is any lease other than a finance lease.
- FAS 13 /IAS 17 provides for 5 tests adopted to classify a finance lease:
 - Full payout test - present value of minimum lease payments recover 90% of fair value
 - Transfer of title test
 - Bargain purchase option test
 - Lease term test - lease term is more than 75% of estimated economic life of the asset
 - The equipment is specialised



Leasing workshop, FTA, December, 2011

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Our Corner

Christmas Celebrations



Jingle Bells. .Jingle Bells. .Jingle a
.....



Its not work only that always happens at V K & Co. Celebrations were always a part of it and this was a perfect time for full on party after all work! The Christmas fever at VK & Co!!! Some snapshots One of our former employees, Ms. Bijoyeta Chakrabarty was covered by ToI, cover page...here it is☺☺



Bijoyeta covered by ToI

THE TIMES OF INDIA

LIMESH LANDS FIRST PUNCH ON BOXING DAY, BUT ALISSIES MANAGE 277 FOR 6 19

KIM JONG-UN NAMED CHIEF OF N KOREAN WORKERS' PARTY 16



RECORD XMAS FOOTFALL AND BUSINESS HELP PARK STREET SHRUG OFF THE BLUES 2



Govt: Have numbers to pass bill | Police boost fo



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