



**THE INSTITUTE OF  
Company Secretaries of India**  
भारतीय कम्पनी सचिव संस्थान  
**IN PURSUIT OF PROFESSIONAL EXCELLENCE**  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

# ***E – NEWSLETTER***

## **ICSI WIRC-BHAYANDER CHAPTER**

***“PROFESSIONALISM IS NOT THE JOB  
YOU DO, IT IS HOW YOU DO THE JOB”***

***Let's Come Together And Work With Accountability,  
Honesty, Integrity, Transparency And Ethics With  
New Ideas And Innovation.***



## **NEW INITIATIVE**

- ***HALF YEARLY***
- ***VOLUME 1***
- ***PAGE NO. 01 – 41***

### **Vision**

To be a global leader in promoting Good Corporate Governance

### **Motto**

सत्यं वद। धर्मं चर।—  
Speak the Truth, Abide  
by the Law

### **Mission**

To develop high calibre professionals facilitating good Corporate Governance

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“Act as if what you do makes a difference. It does.”

The year gone by and the one ongoing, with their unique set of challenges and unprecedented deviances from the normal course have altered our lives and ways of living, both personally as well as professionally. Where on one hand, the manner in which businesses have had been conducted has been modified significantly; the needs and expectations of the stakeholders as regards the roles and responsibilities of the professionals have transformed as well.

With the technology coming of age to play unparalleled roles, keeping ourselves thoroughly updated of the recent developments has become the need of the hour and minute. And even further, it is immensely essential for each one of us to be on our toes in embracing aspects like artificial intelligence so as to be able to grab any and every new opportunity coming our way.

Although the Institute of Company Secretaries of India of its own accord has been on the forefront, to bring knowledge enhancement as well as skill development at the very fingertips of our members, students and stakeholders through its multifarious initiatives; yet it is the initiatives undertaken by our Chapters and Regional Offices that we cherish the most.

For us at ICSI, our Regional Offices and Chapters are our nodes of connection with our stakeholders and it fills our heart with great appreciation for them to play their roles to perfection. I congratulate the Bhayander Chapter of the WIRC of ICSI on having undertaken this unique initiative of releasing its first edition of the e-Newsletter. I thoroughly commend the dedicated efforts of the Chairperson of the Bhayander Chapter of WIRC of ICSI, the Management Committee as well as all the contributors of this Newsletter. I hope that our members and students shall reap maximum benefit from the same.

With warm regards,  
Sd/-

CS Nagendra D. Rao  
President  
The Institute of Company Secretaries of India



I am happy to note that Bhayander Chapter of WIRC of the ICSI is coming out with next issue of its e-Newsletter, an initiative towards knowledge sharing opportunity amongst our members and students.

I congratulate the Members of the Managing Committee of Bhayander Chapter under the Chairmanship of CS Priya Khandelwal and also to all the previous Managing Committees for their untiring efforts to make this Chapter a vibrant Chapter. I am impressed with the team spirit shown by the Managing Committee Members in organizing various professional development programmes for continuous capacity building of the members and students.

We are progressing towards a knowledge society where the quality and relevance of education would play the most significant role in the nation's economic and spiritual development. Education does not mean mere bookish knowledge but it must be viewed as a tool for the holistic development of an individual.

I am confident that this edition of the newsletter will enrich our members and students with the latest updates to enhance their academic knowledge to play a proactive role in nation building.

With best wishes  
Sd/-

CS Devendra V Deshpande  
Vice President  
The Institute of Company Secretaries of India



**यद्यदाचरति श्रेष्ठस्तत्तदेवेतरो जनः ।  
स यत्प्रमाणं कुरुते लोकस्तदनुवर्तते ॥**

[श्रेष्ठ पुरुष जो-जो आचरण करता है, अन्य पुरुष भी वैसा-वैसा ही आचरण करते हैं।  
वह जो कुछ प्रमाण कर देता है, समस्त मनुष्य-समुदाय उसी के अनुसार बरतने लग जाता है]

## **Bhagvad Gita Chapter ॥ 3.21॥**

This Shloka from Bhagvad Gita emphasizes on conduct of a person. A person should always set a high ethical standard in his life and should act in line with those set standards. His action and conduct should always become the guiding force for others to follow.

While connecting this to our profession of Company Secretaries, it is best suitable to set high standards of good corporate governance in any organization. Company Secretaries have been shouldered with the responsibilities while designating him as the Key Managerial Personnel under the Companies Act 2013. As we know, authorities always come with responsibilities, the same is the case with us as Company Secretaries professionals.

With this, I feel immense pleasure and proud to extend my wishes to the Team ICSI Bhayander Chapter lead by the young and energetic Chairperson Ms. Priya Khandelwal to come out with Bi-Annual e-Newsletter containing articles on variety of subjects beneficial to our proud members in their professional life. I am confident that Bhayander Chapter shall continue to endeavor to do such unique activities for the development of our profession and growth of our own members in terms of knowledge upgrade even in such a pandemic time.

Best Wishes...  
Sd-/

CS Praveen Soni  
Central Council Member  
The Institute of Company Secretaries of India



Dear Professional Colleagues & Students,

I am honored and privileged to communicate with you as the Chairperson of the Bhayander Chapter of WIRC of the Institute of Company Secretaries of India (ICSI).

The newsletter is an initiative that mirrors the life of the chapter phase by phase and with immense pleasure we are issuing the 1st E-newsletter of Bhayander Chapter of WIRC of the ICSI.

The year continued to be under the grip of COVID-19 with a lot of restrictions. Yet this didn't dampen our pursuit for enriching and servicing members and students at large. Despite all odds, we successfully held various activities both technical and non-technical to ensure that our sentiments and zeal were kept high all the time. In due course, we all learnt and got equipped with virtual meeting mode for enriching our knowledge and database. The effective use of the technology helped us sail through this tough time as we were able to meet virtually on various occasions, share our thoughts and communicate with each other.

All activities conducted were successful because of your participation and it also boosted us to work harder. My heartfelt thanks to all the competent and distinguished members of this city and state who made their presence felt as the Chief Guests, Speakers and Faculties on various programmes / Trainings conducted by the Chapter. Special thanks to Committee Members and Chapter Staff who have helped each program become a success.

Our chapter conducted various activities during the past six months including Republic Day celebration, a session on Union Budget, 2021, celebration of 8<sup>th</sup> Foundation Day of Bhayander Chapter, International Women's Day celebration, Felicitation of Students etc. Thereafter, due to the surge in the cases of COVID-19 in March, we decided to cancel all physical events scheduled for the wellbeing of members and students.

Learning is a continuous process that cannot be stopped due to any reason and the true learner always looks for avenues to learn in any manner from anybody and everybody. With this thought in mind, Bhayander Chapter organized various webinars and Student training Programs through virtual mode.

To fight with this Covid Situation a non-academic webinar on the topic Health and Wellness during the pandemic was organized by Bhayander Chapter on 08<sup>th</sup> June, 2021. During this webinar Dr Karan Mehta, Oral and Maxillofacial Surgeon shared detailed information about the Black Fungus Management. Dr Yash Balani, Consulting Physician shared a great understanding about Covid -19. Ms Lubina Sharma, Clinical Nutritionists and Dietitian explained about the diet plan to be followed during the pandemic situation.

During the month of June we get in touch with Smt Jyotsna Hansale, Mayor, Mira Bhayander, to arrange a special free vaccination drive for our members and students. Our request for a special Camp was arranged in the month of July and many students and members of ICSI were vaccinated.

Now with the dip in COVID-19 cases, we are hoping and waiting for the situation to get normalized and we would soon be in the era of personal meetings again. But in case the restriction continues, I assure that Bhayandar Chapter will keep conducting activities through virtual mode with full enthusiasm.

The last and the most important appeal and request to all ICSI members to enroll yourself in Company Secretaries Benevolent Fund (CSBF), please do it for you and your family's security. CSBF Company Secretary Benevolent Fund (CSBF) is the need of the hour. I humbly request all the members that have not yet registered, to kindly register themselves for CSBF. All the registration details and the form A is available at website [www.icsi.edu](http://www.icsi.edu) .

I, on behalf of Bhayander Chapter sincerely request you to send your suggestion and feedback from time to time on the activities of chapter. I assure you that we will give importance to all your suggestions and will consider them for implementation in the right perspective.

“All your Dreams Can Come true if you have the Courage to push them”- Walt Disney

Thanking you  
Yours truly,

Sd/-  
CS Priya Khandelwal  
Chairperson  
Bhayander Chapter of WIRC  
The Institute of Company Secretaries of India



**CS PRIYA KHANDELWAL  
CHAIRPERSON**



**CS ADITYA SONI  
SECRETARY**



**CS GUNJAN V JAIN  
VICE-CHAIRPERSON**



**CS AKANKSHA BILANEY  
MEMBER**



**CS MANISH VYAS  
MEMBER**



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**KRUTIKA KARGUTKAR**

## ARTICLE NO. 01

### COMPOUNDING V/S ADJUDICATION UNDER THE COMPANIES ACT, 2013



**Dr. S. K. JAIN**

### **COMPOUNDING**

Compounding of an offence is a settlement mechanism, by which, the offender is given an option to pay money in lieu of his prosecution, thereby avoiding a litigation.

Compounding of offences under the Companies Act is the process whereby the defaulting party settles a matter involving default of provisions of the Act on payment of such sum as specified by the appropriate authority to avoid prosecution instituted or to be instituted in relation to such offence.

The concept of compounding of offences is not new. Similar provisions were also present in Section 621A of the Companies Act, 1956 and now Section 441 of the Companies Act, 2013 deals with compounding of offences committed by companies or any officer thereof.

While there is no definition of the word “compounding” provided either in the Act 1956 or the Act 2013, however, the legal meaning of compounding is “doing good the default/noncompliance”. It is nothing but a “settlement” for the offence committed by any company or any officer thereof.

As per the Black's Law Dictionary, “Compound” means “to settle a matter by a money payment, in lieu of other liability”. To put it simple, compounding of an offence is a settlement mechanism, by which, the offender is given an option to pay money in lieu of his prosecution, thereby avoiding a prolonged litigation.

#### **What is the meaning of Offence?**

The word “offence” is also not defined in the Act. Section 3(38) of the General Clauses Act, 1897 defines the word offence as “Offence” shall mean any act or omission made punishable by any law for the time being in force.” In simple words anything punishable under the Act is an offence under the Act.

*Continued...*

Continuing Offence: Non-appointment of CS, Non-holding of AGM, Section 188 etc.

One-time offence: Non-holding of Board Meeting in a quarter by listed Company

Annual Offences: Disclosure in Board Report, Financial Statement, etc.

**Who will be considered as an “Officer in default”**

As per Section 2(60) of the Companies Act, 2013 “officer who is in default” for the purpose of any provision in this Act which enacts that an officer of the company who is in default shall be liable to any penalty or punishment by way of imprisonment, fine or otherwise

**Which offences can be compounded and by whom?**

Not all offences under Act, 2013 can be compounded. Only the following offences as mentioned below can be compounded under Section 441 of Act, 2013.

- Offence punishable with “fine only”- by NCLT/ RD /any officer authorised by Central Government, as the case may be;
- Offence punishable with “fine or imprisonment or both” or “fine or imprisonment” by NCLT

No compounding shall be done in the following cases:

1. Offence punishable with “imprisonment only”; or
2. Offence punishable with “imprisonment and fine”; or
3. Where investigation has been initiated or is pending against the company;

**Who are compounding authorities under the Act?**

Under the Act, the compounding authority shall be either Regional Director or National Company Law Tribunal. An offence shall be compounded by Regional Director where the maximum amount of fine which may be imposed for such offence does not exceed INR 25,00,000. All offences where the maximum amount of fine which may be imposed for such offence exceed INR 25,00,000 shall be compounded by National Company Law Tribunal. However, Regional Director is not empowered to compound any offence which is punishable with fine or imprisonment or both. Such offences are compoundable by National Company Law Tribunal.

**Procedure for compounding of offences under the Act, 2013**

**Who are compounding authorities under the Act?**

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**Procedure for compounding of offences under the Act, 2013**

As per Section 403 read with Rule 12 of Companies (Registration Offices and Fees) Rules, 2014, the compounding application has to be made to ROC by filing e-Form GNL-1

- Calling of Board Meeting
- Calculate the amount of fine
- Pass a Resolution
- Preparation of Compounding Application
- Filing of Form GNL-1 with ROC
- ROC will forward the Application with his Report thereon to Regional Director or to the National Company Law Tribunal as the case may be.

### **Who can file application in ROC in Form GNL-1?**

Joint Application can be filed by Company, KMPS, Director, Manager and others.

### **Permission of Special Court No More required:**

As per sub-section (6)(a) of section 441 as stood before being amended by the Companies (Amendment) Ordinance 2018, permission of the Special Court was required for compounding of any offence which is punishable under this Act, with imprisonment or fine, or with both. Such offences can now be compounded without the permission of the special Court in view of the said amended effective from 2nd November, 2018 Where an offence is compounded, intimation thereof shall be given by the Company to ROC within 7 days from the date on which such order is made available to the Applicant/ Petitioner.

Where any offence is compounded before the institution of any prosecution, no prosecution shall be instituted in relation to such offence, either by the Registrar or by any shareholder of the company or by any person authorized by the Central Government against the offender in relation to whom the offence is so compounded.

Where the compounding of any offence is made after the institution of any prosecution, such compounding shall be brought by the Registrar in writing, to the notice of the court in which the prosecution is pending and on such notice of the compounding of the offence being given, the company or its officer in relation to whom the offence is so compounded shall be discharged.

### **Punishment in Case of Repeated Default. (Section 451)**

If a company or an officer of a company commits an offence punishable either with fine or with imprisonment and where the same offence is committed for the second or subsequent occasions within a period of three years, then, that company and every officers who are in default or any other persons who have committed such violation as per the respective provisions of the Companies Act, 2013 shall be punishable with twice the amount of fine for such offence in addition to any imprisonment provided for that offence.

### **Whether NCLT has powers to review its own decision?**

The NCLAT in the case “APC Credit Rating Private Limited Vs. Registrar of Companies, NCLAT of Delhi and Haryana, [2018] 143 CLA 166 (NCLAT) held that;

“it is clear that there is no inherent power to review, as is under Order 47 Rule 11 of the Code of Civil Procedure, 1980 but the Tribunal has power conferred by sub-section (2) of Section 420 of the Act, 2013 to rectify any mistake apparent from the record and to amend the order accordingly.”

From the above decision of NCLAT it is clear that inherent powers under Rule 11 of the NCLT Rules can't be said to be empowering NCLT with a power to review.

Under Companies (Amendment) Act, 2019 and Companies (Amendment) Act, 2020 large number of offences which were earlier Compoundable under Section 441 read with Section 450 of Companies Act, 2013 and provided for punishment by way of “fine” or “fine or imprisonment” or “both” were replaced with the word “Penalty” and for such offences Adjudication Process under Section 454 of Companies Act, 2013 has been provided.

## Compoundable offences under Act, 2013

Sr No	Section	Provisions
1.	8(11)	Formation of companies with charitable objects, etc.
2.	26(9)	Matters to be stated in Prospectus
3.	40(5)	Securities to be dealt in with in stock exchanges
4.	46(5)	Certificate of Shares
5.	68(11)	Power of company to purchase its own Securities
6.	74(3)	Repayment of deposits, etc., accepted before commencement of this Act
7.	99	Punishment for default in complying with provisions of sections 96 to 98
8.	128(6)	Books of accounts, etc., to be kept by Company
9.	129(7)	Financial Statement
10.	147(1)	Punishment for contravention of
		provisions of Section 139 to 146
11.	166(7)	Duties of Director
12.	167(2)	Vacation of office of Director
13.	185(4)	Loan to Directors, etc
14.	206(7)	Power to call for Inspection of Books of Accounts and conduct enquiries
15.	221(2)	Freezing of assets of company on inquiry and Investigation
16.	222(2)	Imposition of restrictions upon securities
17.	242(8)	Power of Tribunals
18.	249(2)	Restriction on making Application under Section 248 in certain situation
19.	344(2)	Failure to make a statement that Company is under Liquidation
20.	347(4)	Contravention of rule framed or an Order under Section 347(3) regarding disposal of books.
21.	348(6)	Information as to Pending Litigations
22.	392	Punishment for contravention of provisions from section 379 to 393 except section 391
23.	441(5)	Failure to Comply with Order of Tribunal or RD in relation to Compounding of Offences
24.	447	Punishment for fraud involves amount less than ten lakh rupees or one per cent of the turnover
		of the company, whichever is less and does not involve public interest
25.	451	Punishment for repeated default within 3 years
26.	452(1)	Punishment for wrongful withholding of Property
27.	453	Punishment for improper use of Limited or Private Limited
28.	454(8)	Punishment for failing to pay penalty imposed by Adjudicating Officer or RD
29.	464(3)	Prohibition of association or partnership of persons exceeding certain number
30.	469(3)	Power of Central Government to make rules

*Continued...*

## **ADJUDICATION**

Adjudication of Penalties is New Concept under Companies Act, 2013. In earlier Companies Act, 1956, there were no such provisions like this. As all of us are aware that Compliances and governance has been increased under Companies Act, 2013.

The Companies Act 2013 under section 454 read with companies (adjudication of penalties) Amendment Rule 2019 provides for adjudication mechanism. The reason for introduction of In house Adjudication Mechanism (IAM) is to promote ease of doing business, to reduce the burden of NCLT and special court because the adjudication is handled by bureaucracy, here ROC will be adjudication officer.

### **Whether adjudicating officer can impose penalty on non-compliance or default under the provisions of Companies Act, 2013?**

Yes, as per Section 454(3) Adjudicating officer can impose penalty on non-compliance or default under the provisions of Companies Act, 2013 and direct such Company, or officer who is in default, or any other person, as the case may be to rectify the default, wherever he considers fit.

Note: In case the default relates to non-compliance of Section 92(4) or Section 137 (1) or (2) and such default has been rectified either prior to, or within 30 days of, the issue of notice by the Adjudicating officer, no penalty shall be imposed in this regard and all the proceedings under this section in respect of such default shall be deemed to be concluded.

### **Appeal to RD shall be made within how many days?[Section 454 (5) and (6)]**

Any person aggrieved by an order of Adjudicating officer under sub-section 3 may prefer an Appeal to RD having jurisdiction in the matter within a period of sixty days from the date of receipt of Copy of the order of adjudicating officer by the aggrieved party, in Form ADJ setting forth the grounds of appeal and shall be accompanied by a certified copy of the order against which the appeal is sought.

### **Opportunity of being heard given by RD [Section 454(7)]**

RD may after giving the parties to the Appeal an opportunity of being heard pass such order as he thinks fit, confirming, modifying or setting aside the order appealed against.

### **Who can appear before RD on behalf of the Party?**

Authorized Representative consent to be attached with appeal: Company can appear through its authorized representative, Where the party is represented by an authorized representative, a copy of such authorization in favour of the representative and the written consent thereto by such authorized representative shall also be appended to the appeal.

**NURTURING START-UPS FOR SUPERIOR GROWTH – OPPORTUNITY FOR CORPORATE PROFESSIONALS**



**CS AMAR KAKARIA**  
ACS – 17801



**CS BHUVANESH SHARMA**  
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Adaptability, creativity, determination, risk tolerance, etc are some key attributes of successful industrialists and needless to mention, Indians are blessed with these qualities in abundance. Given the strong entrepreneurial spirit, Indians have set up many successful businesses globally across different sizes – small and big. As per official records, there are nearly 6.5 crore micro, small and medium enterprises (MSMEs) which have been serving over 135 crore Indians.

In order to promote innovation, development and improvement of key products, processes and services, Union Ministry of Commerce & Industry had launched “Start-up India” initiative in 2016. Besides tax concessions, over 100 benefits are being offered to eligible start-ups by different government departments and commercial organisations. Due to attractive incentives, increasingly larger number of companies have started coming forward to get themselves registered and recognised as start-ups with the Department of Industry & Internal Trade (DPIIT). In a short span of merely 5 years, this initiative has started yielding great results and currently, India is currently recognised as the third largest start-up ecosystem in the world after USA and China.

**Norms For Registered Start-up**

In India, certain categories of business entities are allowed to be registered and recognised as start-ups. As per DPIIT norms, an entity can be recognised as a start-up if

- It is incorporated as partnership firm, limited liability partnership or private limited company
- It is less than 10 years old from registration / incorporation
- It has annual turnover of less than Rs 100 crores since inception
- It is working towards innovation, development or improvement of products, or if it is a scalable business model with a high potential of employment generation or wealth creation

*Continued...*

While DPIIT considers partnership firm as an eligible start-up for availing tax benefits, Income Tax Act considers only a company or limited liability partnership. Further, it is to be noted that any entity formed by splitting up or reconstruction of a business already in existence can not be considered as a start-up and so, it will not be entitled to get applicable benefits under Start-up India initiative. As per DPIIT, following is the category-wise data for different start-ups as on February 2021:

- Registered Start-ups - 1,28,862
- Recognised Start-ups - 49,765
- Eligibility for Angel Tax Benefits - 3,625
- Eligibility for 80-IAC benefits (IMB) – 350

Entire process of registration as well as recognition is online. Even the application for getting benefits under 80-IAC or angel tax benefits need to be submitted online

### **Covid-19 Impact on Start-ups**

Needless to mention, majority of the start-ups in India are still in the initial stage of operations and hence, they fall under MSME category due to small size. Traditionally, MSMEs have grown at faster pace than Indian economy at 10% p.a. besides contributing in excess of 30% of GDP till last year. Registered and recognised start-ups form a very small fraction of MSMEs, but they used to grow at a faster pace of 12-15% in spite of various challenges. Even after being in a high growth mode, many start-ups could not grow due to lack of timely financing and the situation has further deteriorated since last year after Covid-19 outbreak.

Banks had introduced various schemes during the last fiscal year to support MSMEs including “Atma Nirbhar” package, however, the destruction is enormous and start-ups are needing auxiliary support in this second wave of Covid-19. There have been acute liquidity constraints with banks as well as finance companies which has diminished quantum of fresh loan disbursements during the current year. Moreover, given the fragile financials with reduced business, it may not be feasible to take extra burden of higher loans by the start-ups. and hence, there is a need to explore possibility of raising funds by diluting equity, preferably through capital markets.

### **Funding Arrangements For Start-ups**

Financiers usually prefer to fund the organisations having corporate structure and even India is not an exception though domestically there has been very low level of corporatisation. Merely 13 lakh companies are actively registered with the Ministry of Corporate Affairs which amounts to just 2% of total MSMEs in India. Timely equity support can help start-ups to revive quickly, get stability in business operations & plan for growth. If start-ups are intending to raise funds by diluting equity stake then following avenues can be explored:

*Continued...*



## **(1) Funding - Unlisted Startups**

- **Venture Capital / PE Funding**
- **SRI Fund launched by Indian Government**

## **(2) Accessing Capital Markets**

- **IPO on Main Board**
- **IPO on SME Exchange**
- **Listing on Innovators' Growth Platform**

**1. Investments by Venture Capital / Private Equity Funds:** Though many reputed venture capital / private equity funds have been active in India for a long period, there has been temporary slowdown in fresh funding rounds for start-ups and further, deals are getting closed in selective sectors due to which capital markets may be preferred destination for others.

Further, in May 2020, Hon'ble Finance Minister had announced about “Fund of Funds” scheme in the form of “Self Reliant India (SRI) Fund” for MSMEs and subsequently, guidelines were drafted in August 2020. Accordingly, a mother fund will be anchored by a special purpose vehicle having 100% equity from National Small Industries Corporation Limited. This mother fund will have corpus of Rs 10,000 crores and in turn it may have another 4-5 daughter funds whereby equity funding of Rs 50,000 crores will be invested across promising companies in order to enable them for expansion in size and capacity besides encouraging them for listing. It is intended to help those businesses which are in their nascent or initial stages and where there are limited prospects to raise funds with the help of professional corporations or venture capitalists. All investments will be compulsorily routed through daughter funds and in any given company, it will not hold stake beyond 15% of its issued capital.

Once SRI Fund is operational through its daughter funds, deserving companies which have adopted corporate structure may be able to efficiently access funds besides tapping an opportunity to avail benefits through stock exchange listing. On successful exit from any company after listing, the proceeds will not be taken out and instead, be deployed again to make investments in other emerging SMEs for helping them to grow.

*Continued...*

**1.Listing on Stock Exchanges:** There can be 3 options to get listed on stock exchanges as per existing SEBI regulations:

- A. IPO on Main Board
- B. IPO on SME Exchange
- C. Listing on Innovators' Growth Platform (Under Process)

While there have been hundreds of examples of small companies accessing SME exchanges, Zomato, a 12 year old loss making start-up has created history by successfully getting listed on Main Board recently with a market capitalisation of over Rs 1 lakh crore. Indian Government understands the importance of technology and hence, it has been working on Innovators' Growth Platform to help technology companies for smoothly accessing capital markets and maximize value for all stakeholders. SEBI has proposed various other concessions in its board meeting dated 25-3-2021 which are likely to be incorporated in new regulations after getting approval from the lawmakers. Following is comparative analysis of all 3 formats of listing platforms:

Particulars	Main Board	SME Exchange	IGP
Listing through IPO	Mandatory	Mandatory	Optional
Need of Intermediaries in this process – Merchant Banker, Underwriter, etc	Mandatory	Mandatory	Not Needed
Observations / Clearance Given by	SEBI	Stock Exchange	SEBI
Paid-up Share Capital	Rs 10 Crores	Upto Rs 10 crores – On SME Exchange Rs 10-25 crores – Optional	Rs 10 crores
Minimum number of allottees	No minimum limit	50	50
Minimum Application Size	1000	Rs 1 Lakh	Rs 2 Lakhs
Minimum Trading Lot	Rs 10,000	Rs 1 Lakh	Rs 2 Lakhs
Market Making	Not required	Mandatory	Not required
Reporting Frequency	Quarterly	Half Yearly	Quarterly
Cooling Period to trade on Main Board	Not Applicable	2 Years	1 Year
Minimum Lock-in of Promoters' Stake	3 years	3 Years	6 Months

### **Pivotal Role of Corporate Professionals**

Prior to Covid-19, India has witnessed steadily increasing number of recognised start-ups as well as higher investments in unicorns. However, with unprecedented economic crisis, Indian economy has gone in negative zone and future is bleak in near future as start-ups have already been bleeding and their stakeholders are adversely impacted. Large number of start-ups are facing critical challenges for survival and some of them are even on the verge of collapse.

*Continued...*

Every industry has its own peculiar features and even different enterprises in any given industry have their special characteristics. Therefore, corporate professionals will have to play a critical role by using their regulatory as well as financial expertise and strong business knowledge for developing customised strategy to nurture start-ups for growth. Corporate professionals can offer comprehensive services to start-ups as below:

- Devising suitable strategy for start-up for survival, revival and growth
  - Effective cash management
  - Focus on revenue maximization
  - Concentrated efforts for cost reduction
- Understanding Government policies and availing benefits
  - Loans under Atmanirbhar Package
  - Investments from proposed SRI Fund
- Evaluate corporate restructuring avenues for inorganic growth
  - Joint ventures
  - Mergers & acquisitions
  - Divestitures
- Raising equity funds with superior investor relations function
  - Unlisted – Angel investors, private equity, venture capital
  - Listing on stock exchanges either domestically or overseas

Thousands of corporate professionals are spread across India who are working closely with lakhs of companies and hence, they are best placed to identify budding start-ups at an initial stage and if interested, may also get themselves involved in incubation process. Our leaders have kept an ambitious target to grow India to 'USD 5 Trillion' economy and despite ongoing slowdown, we can collectively fulfil this dream with our dedicated efforts by helping these high growth start-ups at this critical phase. Let us imagine and believe in Indian start-up story while continuing to work towards nurturing these start-ups as future industry leaders with infinite potential.

***AFTER ALL, JOHN MUIR HAS RIGHTLY SAID -  
"THE POWER OF IMAGINATION MAKES US INFINITE."***

**BEING CONSCIOUS**



**CS NIDHI SALAMPURIA**

**Academic Qualification & Memberships:**

FCS 10448

CS from ICSI – 2009 (AIR 11<sup>th</sup> Rank in CS Executive)

LLB from Mumbai University – 2013

B.Com – HR College, Mumbai - 2008

**Current Board Positions & Employment:**

- Director of Nagpur Power & Industries Ltd, a BSE listed company - (April 2015 – till date)
- Director of Entecres Labs Pvt. Ltd ( June 2018 – till date)
- Director of Canis Solutions Pvt. Ltd ( Sept 2020 – till date)
- CS & Compliance Officer of Nagpur Power & Industries Ltd, a BSE listed company - (August 2011 – till date)

**Email:** nidhi.salampuria@gmail.com

We are often advised to practice qualities which make us more considerate and likable such as being kind, humble, fair, modest, competitive and mindful. But we often find it difficult to inculcate these behaviors in our day to day life. **So how can we be conscious at each step of our life?** I believe a small step at a time can go a long way in achieving these habits.

For me being conscious while shopping was the first habitual change towards being conscious. Recent studies have indicated that the average number of use for apparels have reduced to only 10 times. I believe a small change of buying clothes only when it is required can help us save money and earth's resources & to arrest this problem.

*Continued...*

Another area where we can make a contribution without much hassle is travel. This is something that Japanese people practice in their day to day life. While using escalators, they will use one side of the escalators to stand while the other side is kept free for people who are in a hurry.

I am sure all of us have picked up coins from roadside but at the same time we are hesitant to pick up a pen or a notebook. This usually happens because our mind is trained to assign higher value to currencies. Though it is difficult to pick up things from road & bring them into our homes, we can at least try not to throw away items which can be readily reused like envelopes and wrapping papers.

We would certainly not add more salt to our food just because it is cheap. Similarly we should not give in to every temptation of ours to overeat at every occasion as it takes a heavy toll on our health in the longer run. One way to control this temptation is to eat light before going to any social gathering.

We also have a habit of buying latest gadgets and store them with great pride only until we buy the next gadget. Most of the times, these gadgets are not our needs but merely short term wants. A better way to deal with this impulse buying is to sleep over the thought before you actually buy it. Many of the times you will find that you would end up not buying it at all.

***In conclusion***, these small steps towards being conscious have the capacity to bring in positive energy in our lives by allowing us to be more considerate, caring and humble towards people, society and our environment.

\*\*\*\*\*

## ROLE OF COMPANY SECRETARY IN THE START-UP



**CS YOGESH DAVE**

Start-ups are playing a very important role in the development of India by generating employment within the country and also by reducing the dependency on other countries. A lot of start-ups are also able to raise millions of funding from the foreign investors (FDI) and thereby making India an investment hub.

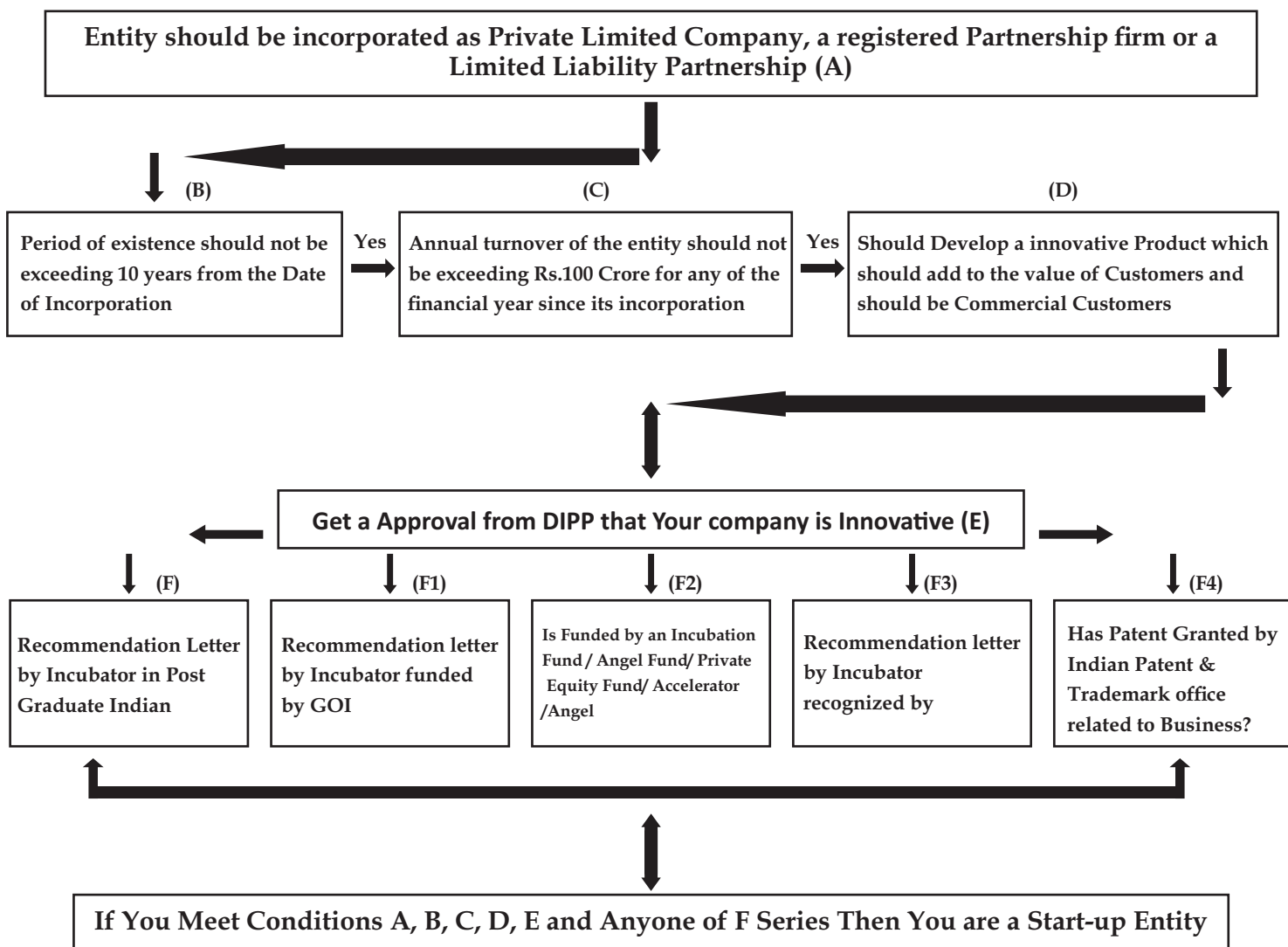
In this article I am going to share my views on the role of a Company Secretary as a Start-up Consultant or How a [Company Secretary](#) plays a very important role in establishing Start-ups in India.

### **Meaning of a Start-up in India:**

The Government of India (GOI) has been trying to make a lot of changes in various legislations to run a business smoothly or we can also say that they are trying to improve the ease of doing business in India.

Recently GOI, in order to boost and support various start-ups in the country has decided to give various benefits such as Tax Benefit, Easier Compliance, IPR fast-tracking and many more.

Start-ups under this initiative means an entity, which is incorporated and registered in India, which fulfils the below eligibility:



### Why Company Secretary can be beneficial as a Start-up Consultant?

Company Secretaries are also known as Compliance Professional or an in-house legal expert and a compliance officer of the company. They are primarily responsible for the efficient and timely administration of the company and specifically ensuring statutory and regulatory compliance and to give effect to the decision of the Board of Directors in an efficient way. Let's talk about why CS can be beneficial as a Start-up Consultant:

1. Company Secretary plays an important role at Preliminary, Funding, Legal, Liaising, Strategist because as a professional they have studied in detail & in depth all about the Compliances including but not limited to [Companies Act, 2013](#).
2. Company Secretaries can guide in better compliance and governance and ensure that all activities undertaken to achieve its aim are in compliance with legal, ethical and regulatory requirements.
3. Start-ups will be able to understand the importance of compliance because a company, who has better compliance and governance will have more chances of getting recognised by various Angel Investors, that will help the company to get funds for their start-ups.
4. Company Secretaries can provide further assistance to the start-ups in getting various registration such as Quality Certification, Compliance Audit and Business Planning & Monitoring etc.
5. Having a Company Secretary as a part of any organization provides a better image and gives an indication that the Company is complying with all the statutory requirements in true letter and spirit.

## CRYPTOCURRENCY-BEGINNERS GUIDE TO DIGITAL CASH



**CS KIRAN BANGERA**

### **Cryptocurrency-Beginners Guide to Digital Cash**

We all heard about Bitcoin. But most of us don't go in deep to search for what is Bitcoin. Bitcoin is nothing but one type of virtual currency. As some of us feel it is not legal in India or it is not regulated by any government authority or some of us feel that it is too risky to invest in. Firstly let me explain you

#### ***What is Cryptocurrency ??***

It is a digital or virtual currency. They are generally not issued by any central authority, rendering them theoretically immune to government interference or manipulation. Many cryptocurrencies are decentralized networks based on blockchain technology.

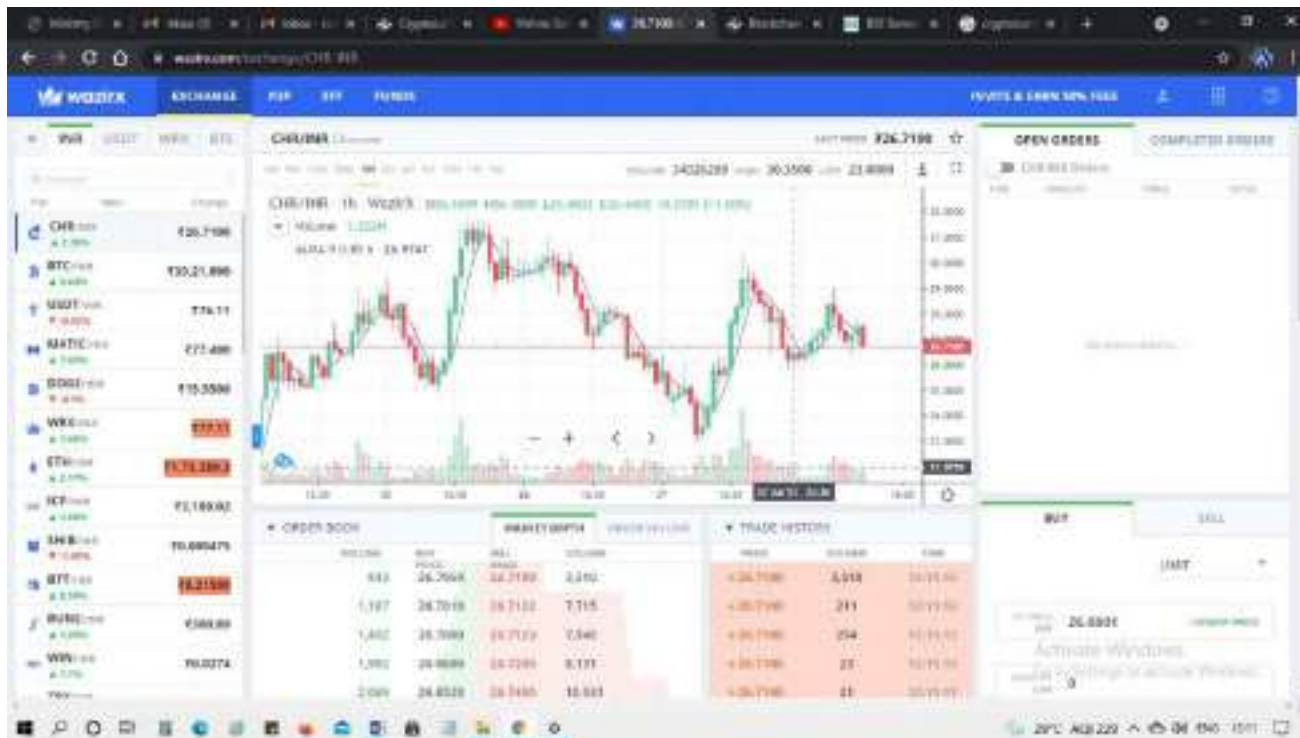
#### ***Now what is Blockchain technology??***

Blockchain is a specific type of database. Different types of information can be stored on a blockchain but the most common use so far has been as a ledger for transactions. It differs from a typical database in the way it stores information; blockchains store data in blocks that are then chained together. As new data comes in it is entered into a fresh block. Once the block is filled with data it is chained onto the previous block, which makes the data chained together in chronological order. For Bitcoin, this means that transactions are permanently recorded and viewable to anyone.

*Continued...*



Let me explain you by giving examples while Trading in Stocks: - Some of us trade in stocks what we called as Sensex or NSE, wherein the shares are listed on the respective stock exchange namely Bharti Airtel, Sun Pharma, ITC Limited etc. The same way crypto also works. Even Crypto get listed on specific Crypto exchanges which are not regulated by any government authority. Some of the popular exchanges are where you can trade are as: - Wazirx, Binance, CoinDCX, etc. Kindly go through the below screen shot:-



Some of the renowned currencies are what we call bluechip in stock market term are as: - Bitcoin, Chromia, Tether, Ethereum, Dogecoin, etc. **24x7 trading** takes place in the cryptocurrency market. The market is open even on Sundays and holidays, unlike the stock and bond markets in India that open at 9 am and close at 3.30 pm and are closed on weekends.

Truth: - Many of the countries are lifting ban on trading of crypto. While some countries think that the semi-anonymous nature of cryptocurrency transactions makes them well-suited for a host of illegal activities, such as money laundering and tax evasion. However, cryptocurrency advocates often highly value their anonymity, citing benefits of privacy like protection for whistle blowers or activists living under repressive governments. Some cryptocurrencies are more private than others. Bitcoin, for instance, is a relatively poor choice for conducting illegal business online, since the forensic analysis of the Bitcoin blockchain has helped authorities arrest and prosecute criminals. More privacy-oriented coins do exist, however, such as Dash, Monero, or ZCash, which are far more difficult to trace.

Kindly go through the below circular issued by RBI about virtual currency: -

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12103&Mode=0>

**Conclusion: - Looking at the present situation and future global aspects, Finance Minister Nirmala Sitharaman gave hints about the status of the Cryptocurrency and Regulation of Official Digital Currency Bill, 2021 during an interview. The Finance Minister said that the Cabinet note is ready for the bill but it is up to the Cabinet to take it up. Many of the stakeholders including Crypto exchanges are in constantly in talks with hon'le Finance minister.**

Continued...

# REPUBLIC DAY CELEBRATION

The Bhayander Chapter of WIRC of ICSI organised “Flag Hoisting Ceremony” Jointly with ICSI–WIRC on Tuesday, 26th January, 2021 to celebrate “Republic Day” at Bhayander Chapter Office premises at 09.15 A. M.

Many Members participated along with family members. CS Pawan Chandak, Chairman WIRC-ICSI, CS Praveen Soni, Central Council member and Mr. Suresh Khandelwal, Local Corporator also graced the occasion.

The Chapter have followed all the required guidelines of MHA & Govt of Maharashtra, related to Covid-19 and members cherished the celebration of Republic Day at their chapter premises. The ceremony started with National anthem and flag hoisting. Later the WIRC ICSI Chairman, praised the efforts of Bhayander Chapter and conveyed his best wishes for the growth of Chapter. CS Praveen Soni has promised all possible support from CC to the Bhayander Chapter in its all activities.



## SESSION FOR MEMBERS ON UNION BUDGET 2021-2022 ON 2ND FEBRUARY 2021 BY CA VIVEK SHAH

The Bhayander Chapter of WIRC of ICSI organised a Session by CA Vivek Shah, Practicing Chartered Accountant on "Union Budget, 2021" on Tuesday, 2nd February, 2021 at Zaika Restaurant, Bhayander (W). The Chapter organised its first Physical event after the Covid relaxations by the Government. The Chapter and the members had followed all the Covid Guidelines. The union budget session was very well received and helped members in understanding the nitty-gritties of the new Finance Act.



# FOUNDATION DAY

**8<sup>th</sup> Foundation Day** was celebrated on 13<sup>th</sup> February 2021 by conducting a full day Seminar at the chapter premises. The event was held in the presence of ICSI President- CS Nagendra Roa, ICSI Vice-President - CS Devendra Deshpande, ICSI Central Council Member - CS Praveen Soni and ICSI WIRC Chairman – CS Pawan Chandak.







# PRESS CONFERENCE ON FOUNDATION DAY

The President ICSI CS Nagendra Rao held a Press Conference with the media persons of Mira Bhayander Region (covered under the Bhayander Chapter of WIRC of ICSI). The President briefed about the future plans of ICSI and what initiative it had already taken to give relief to students and members of ICSI.

Coverage of Press Conference of Bhayander Chapter of WIRC of ICSI by various Local News channels of MIRA-Bhayander region.



# ONE DAY ORIENTATION PROGRAMME AND FELICITATION OF STUDENTS



पृष्ठ-4 ( खबरें आज तक ) >>>

## कंपनी सचिव संस्थान में आँचल जैन ऑल इंडिया रैंकर्स बनी

भायंदर: भारतीय कंपनी सचिव संस्थान मीरा भायंदर से आँचल जैन ने भारतीय कंपनी सचिव संस्थान के एग्जिक्यूटिव प्रोग्राम में भारत में 25 वां स्थान बनाकर आल इंडिया रैंकर्स मीरापेट में निवासरत आँचल जैन ने सुबसे आकलक को बताया कि भायंदर चेंटर में काफी अच्छा अनुभव रहा! उन्होंने बताया कि वह आगे लॉ करना चाहती है तथा लॉ के साथ भी

मीरापेट में निवासरत आँचल जैन ने सुबसे आकलक को बताया कि भायंदर चेंटर में काफी अच्छा अनुभव रहा! उन्होंने बताया कि वह आगे लॉ करना चाहती है तथा लॉ के साथ भी

तथा विनेश शाह भी स्टेटल रैंक से उतीर्ण होने पर सम्मान विजय तथा। भायंदर शाखा की अध्यक्ष सीएस प्रियांका खंडेलवाल ने बताया कि कंपनी सचिव यह प्रोफेशनल कोर्स है तथा 10 पुन टू के बाद विद्यार्थी इसमें प्रवेश ले सकता है जहाँ तीन तरह के टैरट के बाद उन्हें 21 माह की ट्रेनिंग दी जाती है! तथा प्रैक्टिकल ट्रेनिंग के माध्यम से विद्यार्थी को जल्दी रोजगार मिलता है! उन्होंने बताया कि संस्थान के देश में 72 ब्रांच तथा विदेश में 3 चेंटर है! इसके 64 हजार सदस्य है तथा 4 लाख विद्यार्थी है जहाँ 2 वर्ष की ट्रेनिंग के बाद सदस्यता भी दी जाती है! यह कोर्स एक तरह से आल्फनैचर भारत की तरफ पर पर है जहाँ बाद में रोजगार तथा प्रैक्टिकल दोनों ही प्रकार के लाभ होते है! भायंदर ब्रांच में 1200 विद्यार्थी सदस्य क्वासिस के माध्यम से इसका लाभ ले रहे है!

बनने पर भायंदर चेंटर की सीएस चैयरमैन प्रीति खंडेलवाल, सीएस मूकेश जैन, तथा सीएस मनीषा ज्यवा सहित आँचल जैन के परिवारजनों की उपस्थिति में आँचल जैन का सकार किया गया!

एस कर कॉरपोरेट से लॉ का लाभ होगा! संस्थान की चैयरमैन प्रीति खंडेलवाल ने बताया कि हमारे चेंटर से गायत्री अय्यर, डिप्टी जॉर्जिन, भूमि चोगा, शर्षा गिरीगोब, रितिक गंधी,



# INTERNATIONAL WOMEN'S DAY

The Bhayander Chapter of WIRC of ICSI celebrated "International Women's Day" on Saturday, 13<sup>th</sup> March, 2021 at Zaika Restaurant. The event was celebrated by conducting various activities for female members. MBMC Mayor Mrs. Jyotsna Hasnale was the Chief Guest of the event. She promised utmost support for the student and member welfare activities of Bhayander chapter. Members attended the programme in good number adhering to the Covid appropriate behaviour and enjoyed the session.



# महिलाएं खुद में छिपी ताकत पहचानें : महापौर

भाईंदर। भारतीय कंपनी सचिव संस्थान के भाईंदर चैप्टर ने होटल जयकांटे रेस्टोरेंट, भाईंदर वेस्ट में बुधवार से महिला दिवस मनाया। महिला दिवस और



इंटरनेशनल वूमंस डे के उपलक्ष्य में हफ्ते सेमेनार का भी आयोजन मुख्य अतिथि ज्योत्सना हरसाले की उपस्थिति में मनाया गया।

इस अवसर पर अध्यक्ष रीतिका प्रिया खुटेलावाल ने स्वागत संबोधन में कहा कि नारी को समाज में समानता मिलनी चाहिए। उन्होंने नारी के आत्मविश्वास को लेकर कहा कि नारी समाज में वह

खुद में छिपी ताकत को पहचानने एवं आत्मनिर्भर बनने की जरूरत है। नारी हमेशा ही समाज को साथ लेकर चली है और नारी का सशक्तिकरण समाज के लिए आवश्यक है। डॉ. जूही मंगूर ने महिलाओं के स्वास्थ्य एवं इन्व्यूनिटी बूस्टर के बारे में विस्तार से जानकारी दी तथा सीधम मयूरी जोशी ने उभरते हुए कॉरपोरेट जगत में महिलाओं की भूमिका के बारे में बताया।



# सामना

## भायंदर में मनाया गया महिला दिवस

भारतीय कंपनी सचिव संस्थान के भायंदर चैप्टर ने बुधवार से महिला दिवस मनाया। अध्यक्ष रीतिका प्रिया खुटेलावाल ने स्वागत संबोधन में कहा कि नारी को समाज में समानता मिलनी चाहिए। उन्होंने नारी के आत्मविश्वास को लेकर कहा कि नारी समाज में वह खुद में छिपी ताकत को पहचानने एवं आत्मनिर्भर बनने की जरूरत है। नारी हमेशा ही समाज को साथ लेकर चली है और नारी का सशक्तिकरण समाज के लिए आवश्यक है। डॉ. जूही मंगूर ने महिलाओं के स्वास्थ्य एवं इन्व्यूनिटी बूस्टर के बारे में विस्तार से जानकारी दी तथा सीधम मयूरी जोशी ने उभरते हुए कॉरपोरेट जगत में महिलाओं की भूमिका के बारे में बताया।

Hindi Saamana Edition  
Mar 17, 2021 Page No. 4  
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# STUDENT TRAINING ACTIVITIES

● **ONE DAY ORIENTATION PROGRAMME EXECUTIVE PROGRAMME STUDENTS HELD ON MONDAY 19<sup>TH</sup> APRIL 2021**

● **TWO DAYS STUDENT INDUCTION PROGRAM FOR STUDENTS ON 8TH & 9TH JUNE 2021 BY CS AKSHAYA BAGWE, CS SHASHANK DAVE AND CS SONALI SANAS**

● **THREE DAYS E-GOVERNANCE PROGRAM FOR STUDENTS ON 15TH , 16TH & 17TH JUNE 2021 BY CS JIGAR SHAH & CS SWAPNIL SHENVI, CS MAYANK ARORA & CS BHRUGESH PATHAK AND CS JIGAR SHAH & CS AKSHAYA BAGWE**

● **FIVE DAYS SKILL DEVELOPMENTS PROGRAM FOR STUDENT ON 24TH, 25TH, 26TH, 28TH & 29TH JUNE 2021 BY CS RAHUL SUTAR & CS RIDHI DADHICH, CS ANSHUMAN CHATURVEDI, CS PRAVEEN TIWARI, CS ASHITA GOLWALA AND MS. SNEHA VASKAR**



# WEBINARS CONDUCTED

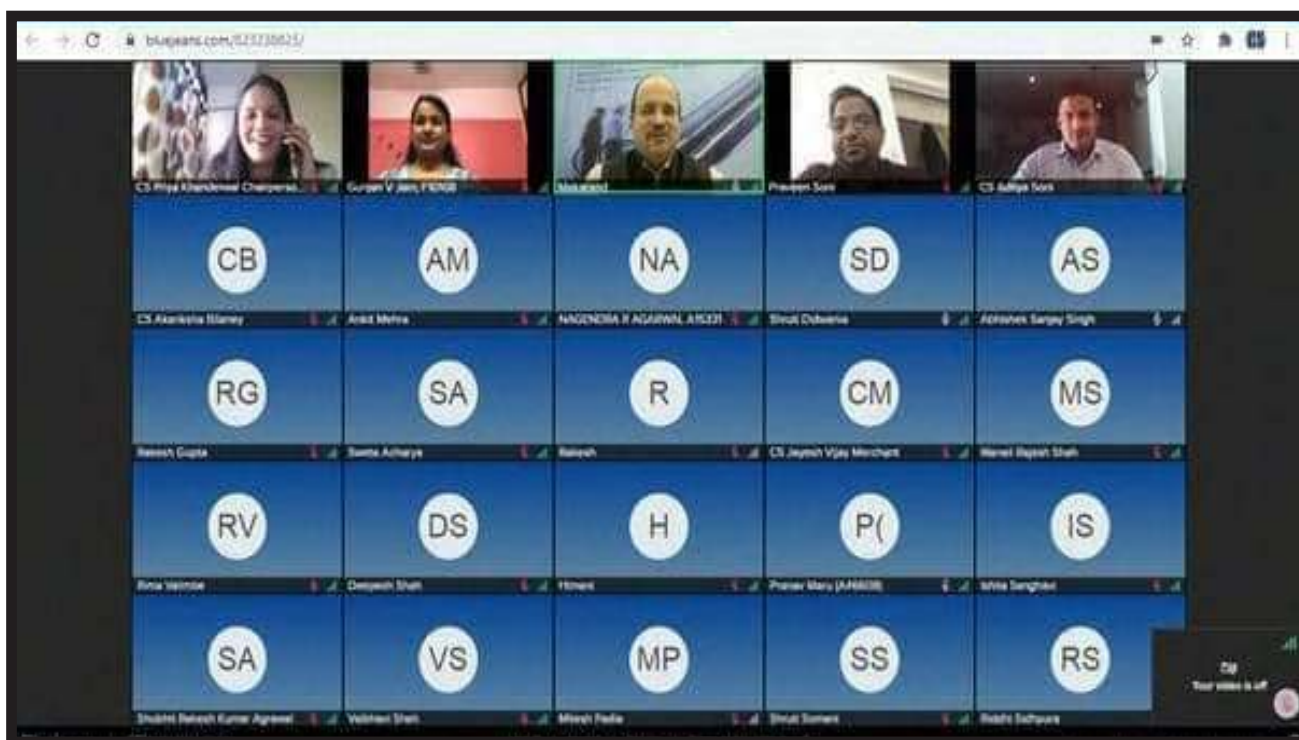
**LIVE WEBINAR ON LATEST AMENDMENTS IN COMPANIES ACT 2013 WITH GUEST SPEAKER CS DIVESH GOYAL ON SATURDAY 3<sup>RD</sup> APRIL 2021 FROM 4:30 PM TO 6:00 PM**



**LIVE WEBINAR ON “FILING OF APPLICATION AND APPEARANCE BEFORE NCLT” WITH GUEST SPEAKER ADV. ASHISH BHAKTA ON SATURDAY 17<sup>TH</sup> APRIL 2021 FROM 4:30 PM TO 6:00 PM**



**LIVE WEBINAR ON TOPIC “CRITICAL ISSUES RELATED TO LOAN, INVESTMENT, GUARANTEE & SECURITY” WITH GUEST SPEAKER CS MAKARAND JOSHI ON FRIDAY 7<sup>TH</sup> MAY 2021.**



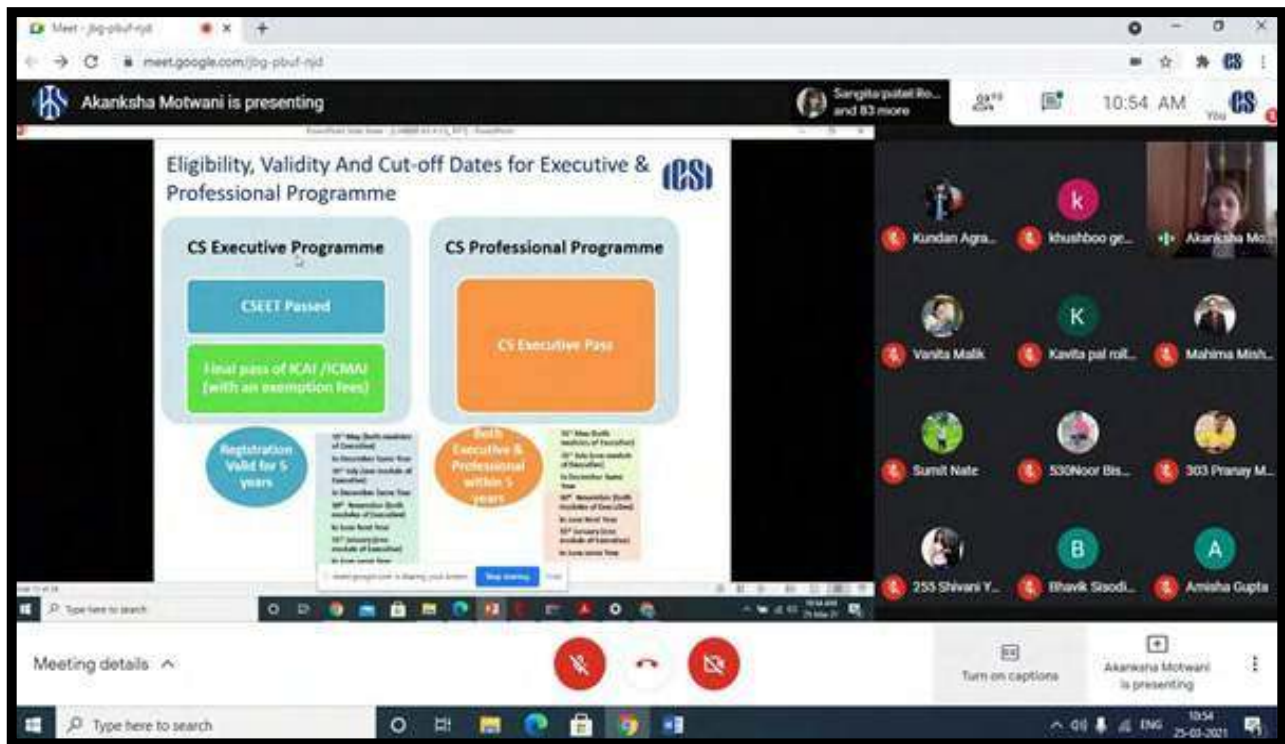
**LIVE WEBINAR ON THE TOPIC “PRACTICAL ASPECTS RELATING TO DEBENTURES” WITH GUEST SPEAKER CS SAVITHRI PAREKH ON SATURDAY 22<sup>ND</sup> MAY 2021.**



**LIVE WEBINAR ON THE TOPIC “HEALTH AND WELLNESS DURING THE PANDEMIC ON TUESDAY 8<sup>TH</sup> JUNE 2021 FROM 5:30 PM TO 7:00 PM WITH EMINENT GUEST SPEAKER OF MEDICAL FRATERNITY MS. LUBINA SHARMA, DR. KARAN MEHTA AND DR. YASH BHALANI**



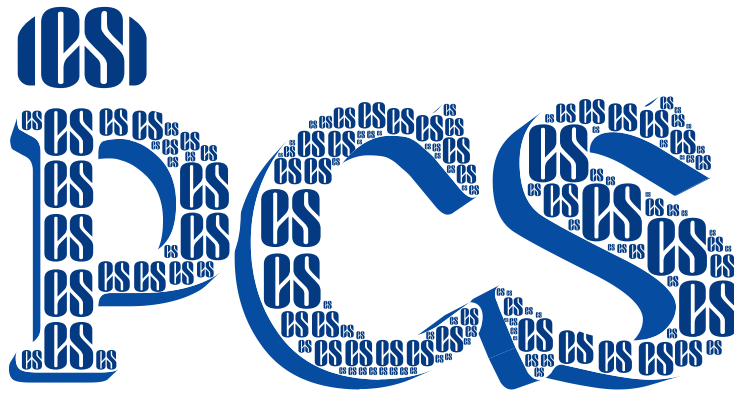
## CAREER AWARENESS PROGRAM AT SHANKAR NARAYAN COLLEGE AS ON 25TH MARCH, 2021 IN VIRTUAL MODE



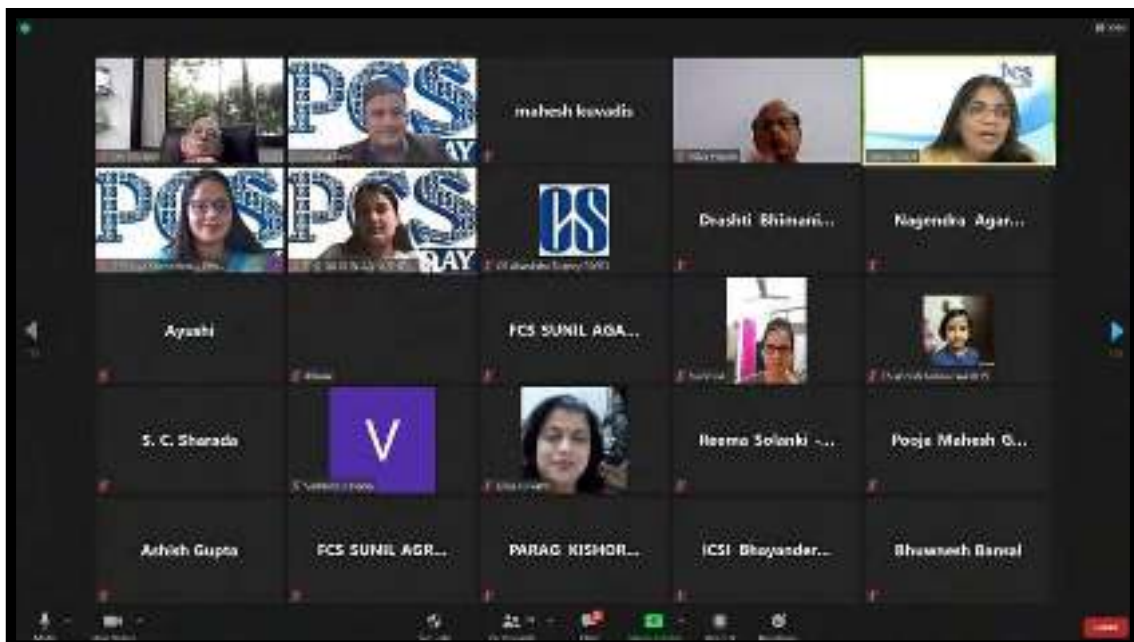
## ONLINE CAREER AWARENESS PROGRAM AT SHREE L.R TIWARI COLLEGE OF LAW ON 1<sup>ST</sup> MAY 2021 WHICH GOT STREAMED LIVE ON YOUTUBE CHANNEL OF SHREE L R TIWARI COLLEGE (RAHUL EDUCATION)



# VIRTUAL PCS DAY CELEBRATION



The Bhayander Chapter celebrated PCS day via virtual mode on 19th June 2021 by honoring 4 PCS under the jurisdiction of Bhayander Chapter having CS Practice of more than 15 years. Senior Practicing Company Secretary Dr. S. K. Jain has graced the occasion by accepting invitation as the Chief Guest of the celebration. Thereafter a live Webinar on the topic Critical Aspects of Director Report & Annual Compliances with our guest speaker CS Amita Desai was conducted.





## OTHER INITIATIVES BY BHAYANDER CHAPTER

**Blood donation drive in association with MBMC Rajeev Gandhi Blood Bank was organized by the chapter from 1<sup>st</sup> June 2021 to 15<sup>th</sup> June 2021 to contribute to society at large..**

**THE INSTITUTE OF Company Secretaries of India**  
भारतीय कम्पनी सचिव संस्थान  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament  
(Under the Jurisdiction of Ministry of Corporate Affairs)  
Bhayander Chapter

**BHAYANDER CHAPTER of WIRC of ICSI**  
in association with  
**MBMC Rajeev Gandhi Blood Bank**  
organizes

**BLOOD DONATION DRIVE**  
(Come Participate and Save Lives)

Period: From 01st June to 15th June 2021  
Timing : 09.00 AM to 04.00 PM  
Days: Tuesday to Saturday

Co-ordinators :  
Mr. Vinayak Chaudhari  
9975564128

Co-ordinators :  
Mr. Sunil Mundhe  
8652248607

Address: Poonam Sagar Rd, Poonam Sagar Complex,  
Mira Road, Mira Bhayandar, Maharashtra 401107

CS Priya Khundelwal  
Chairperson

CS Ganjan V. Jain  
Vice Chairperson

CS Aditya Sani  
Secretary

CS Manish Vyas  
Member

CS Anandsha Bhatnagar  
Member

donate  
**BLOOD**  
save life



**REIMAGINE, RECREATE AND RESTORE**

**Celebrated World Environment Day on 5<sup>th</sup> June 2021  
Theme of the year – “Eco System Restoration”**



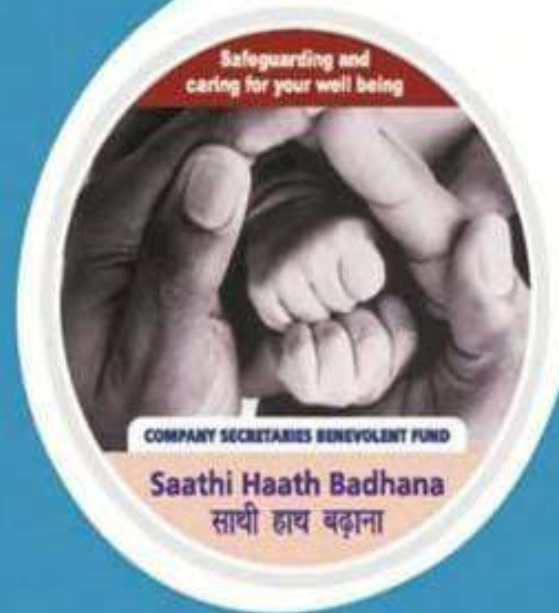
**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

**CSBF**

**COMPANY SECRETARIES  
BENEVOLENT FUND**



## What exactly is CSBF?

The Company Secretaries Benevolent Fund (CSBF) is a Society registered under the Societies Registration Act, 1860 and is recognized under Section 12A of the Income Tax Act, 1961.

The CSBF was established in the year 1976 by the ICSI, for creating a security umbrella for the Company Secretaries and/or their dependent family members in distress.

The amount of ₹ 7,50,000 (in the case of death of a member under the age of 60 years) has been increased to ₹ 10,00,000

The subscription amount is being increased from ₹ 10,000 to ₹ 12,500 soon

### Is it the right time to enrol in CSBF?

CSBF is the protection you and your family need to survive the many ups and downs in life, be it a serious illness or a road accident which derails your plans for the future.

### Is it a requirement?

Yes, as your dependents need the protection. Your dependents be it your parents, your spouse, or your children will have to bear the brunt of paying off your home/education personal loans and even for managing day-to-day expenses without your contribution.

If you do not want to leave behind such a situation in your absence, enrol in CSBF today.

## Advantages of enrolling into CSBF

1

To ensure that your immediate family has some financial support in the event of your unfortunate demise

2

To finance your children's education and other needs

3

To ensure that you have extra resource during serious illness or accident

4

Subscription/Contribution to CSBF qualifies for deduction under Section 80G of the Income Tax Act, 1961

Become a proud Member of CSBF by making a one-time online subscription of ₹ 10,000/- (to be changed soon) through Institute's web portal ([www.icsi.edu](http://www.icsi.edu)) along with Form 'A' available at link <https://www.icsi.edu/csbf/home> duly filled and signed.

*Decide Now! Decide Wise!*

Connect with ICSI

[www.icsi.edu](http://www.icsi.edu) | | Online Helpdesk : <http://support.icsi.edu>



**BHAYANDER  
CHAPTER**

**THE INSTITUTE OF  
Company Secretaries of India**  
**भारतीय कम्पनी सचिव संस्थान**  
**IN PURSUIT OF PROFESSIONAL EXCELLENCE**  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

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