

KANPUR CHAPTER NIRC



NEWSLETTER

NEWS, EVENTS, UPDATE
AND MORE!



**A PROBLEM IS A CHANCE
FOR YOU TO DO YOUR BEST**

NEWSLETTER VOLUME 2
APRIL | MAY | JUNE - 2020

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CS MANOJ KUMAR YADAV
CHAIRMAN



CS MANEESH KUMAR SHUKLA
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MEMBER



CS AJEET PANDEY
MEMBER



CS SNEHA BAJPAI
MEMBER

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4	CS Ajeet Pandey	Member
5	CS Sneha Bajpai	Member

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FROM THE PEN OF CIRC MEMBER



Dear Professional Colleagues,

Today we all have been facing innumerable challenges but I am sure that we will manage to adapt to the changes and situations and move forward as stronger and better. We all are working remotely from the safety of your respective homes with the help of technology advancements.

I am happy to see the changes and advancement in the working of Kanpur Chapter of NIRC of ICSI and the way they are utilising the technology for imparting learning & knowledge among students and members of ICSI.

I extend my esteem appreciation to the Chairman and the Management Committee of the Kanpur Chapter for the second volume of their e-Newsletter. I would also like to convey my best wishes to all the members of the Chapter and hope that they will surely be benefitted from this initiative taken during these times of pandemic and request them to participate more and more by contributing through various ways for the upliftment of members of Kanpur Chapter.

I would like to request all members and students to practice social distancing, be safe, take care and stay at home.

Best Wishes

CS Manish Gupta

Central Council Member of ICSI

9212221110, manish@rmgcs.com

FROM THE PEN OF NIRC MEMBER



At the outset, I hope that all of you along with your families and friends are in good health.

As we are experiencing the effects of Coronavirus pandemic in our lives, but at the same time, the technology has proved to be a blessing in disguise. As every threat comes with an opportunity, it has made us ready to be tech-savvy and letting us learn new style of doing our work and meetings which will save a lot of timings and our work life balance can be improved in positive manner.

Friends, I am firm believer that COVID 19 has come with new possibilities in many areas like MSME, IBC, Registered Valuer, Arbitration and many more for us professionals. At the time of this new normal we professionals have to gear up and diligently use our time in upgrading ourselves.

I take the opportunity to congratulate Mr. Manoj Yadav, Chairman and all the members of Management Committee of Kanpur Chapter, NIRC of ICSI for being passionate and committed in continuously doing the virtual activities for members, students, be it webinars, workshops or other programs. My best wishes are with the Chapter and all the members of management committee and hopeful that in the days to come the Chapter will achieve new heights.

Stay Safe, Stay Positive.

With Warm Regards
CS Monika Kohli
Regional Council Member - NIRC of ICSI



CHAIRMAN'S MESSAGE KANPUR CHAPTER

Dear Members,

This is my second address to the members of Kanpur Chapter. As we move forward to the COVID Era we feel that It's a new opportunity, another chance, a new beginning. for all the professionals to start their respective professional activities with new zeal. It is my great pleasure to extend heartfelt greetings to the members of the Kanpur Chapter of NIRC of ICSI who have supported their Chapter at all fronts in these crucial times.

Hope you all are reading this message in good health. As you are all aware the whole world has been badly hit by pandemic COVID-19, it is our social responsibility to follow the instructions of our Government who is working day and day out to protect the country from its fatal spread. In order to curb the spread of the virus and as per the guidelines issued by the head office our Chapter has not conducted any physical seminars and conferences. In fact ICSI has also postponed the proposed examinations to be conducted in the month of June 2020 and has merged it with the exams to be held in December. During this lockdown, I request you all not to panic. Rather follow the instructions issued by the local authorities and maintain social distancing. In this digital world, We have been working hard enough to organise various platforms like webinars, Panel discussions, e-workshops to keep you updated regarding new developments. I am thankful to my team for continuously making efforts towards betterment of the members and students.

Kanpur Chapter with regards to its oral tuition classes have restarted its operations in the first week of June through virtual mode. All the faculties/ teachers/ staff have come up stronger to support the students against their loss of studies of students through e lectures and conducting virtual mock tests/ papers on different subjects. As promised in the last edition through my message, Kanpur Chapter has during these times have tried to arrange more and more webinars/ workshops/ panel discussions like:

SL No.	Date	Topic of workshop/ Webinar/ Panel Discussion	Chief Guest/- Speaker
1	16-05-2020	Virtual Hearing in Adjudication and Appeal in Revenue Matters	CS Atul Gupta Advocate
2	01-06-2020	Exploring Professional Opportunities in the challenging Economic Scenario	CS Hitender Mehta and CS Praveen Soni (Member , CIRC of ICSI)
3	15-06-2020	Atmanirbhar Bharat	Shri Satish Mahana, Cabinet Minister , U.P. Govt./Mr. Ashish
4	30-06-2020	Role of CS under FEMA	CS Suresh Pandey, Chairman NIRC , ICSI /CS Manoj Kumar Purbey
5	15-07-2020	MSME-Stimulus Package- Role of Company Secretaries	CS Dr. Shyam Agarwal, Past President , ICSI /Shri LBS Yadav, Director, MSME/ CS Ajay Garg/
6	18-07-2020	Investment Opportunities and Challenges Faced by Investors in Capital Market	Smt. Supriya Kabra, AGM, SEBI/ Mr. Rajeev Garg, Regional Head, BSE
7	30-07-2020	Panel Discussion on Proposal to Remove Criminal Offences from certain Provisions of Companies Act 2013	CS Pavan Kumar Vijay CS Satwinder Singh CS Rupanjana De

Kanpur Chapter has always been dedicated for the betterment of knowledge base of members/students by all possible ways and we hereby urge our members to share their valuable thoughts so that we may incorporate the same in coming e-News Letters.

I rest my statements with a positive thought that 'In the middle of every difficulty lies opportunity.' I hope this unfavourable situation will soon come to an end and we will come out of it stronger and brighter. Till then, take care of your health, eat healthy, exercise and most importantly 'Stay Home, Stay Safe'.

Your Sincerely

Manoj Kumar Yadav

Chairman Kanpur Chapter of NIRC of ICSI

WEBINARS OF KANPUR CHAPTER DURING THE PHASE OF COVID 19 PANDEMIC

Topic of Workshop/ Webinar/ Panel Discussion

Date 16.05.2020

Topic of Webinar - Virtual Hearing in Adjudication and Appeal in Revenue Matters

Chief Guest/Speaker- CS Atul Gupta, Advocate

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**KANPUR
CHAPTER**

Kanpur Chapter of NIRC of ICSI Cordially Invites You

Webinar On Theme:
"Virtual Hearing in Adjudication & Appeal in Revenue
Matters"

Eminent Speaker:

CS Atul Gupta, Advocate
Partner Laxmikumaran &
Sridharan (LKS)

Saturday, 16th May, 2020 from 9:00 AM to 10:30 AM

PCH: 1 hour **No Participation Fee**

URL for Participant:- <https://bluejeans.com/533252271/8669>

Please note:

1. Only for members having Professional/Residential address at KANPUR.
2. Registration is only first-cum-first registration basis.
3. Only up to first valid 70 registration will be accepted.
4. Credit hours will be awarded to only those members who join the complete webinar.

With Best Regards,

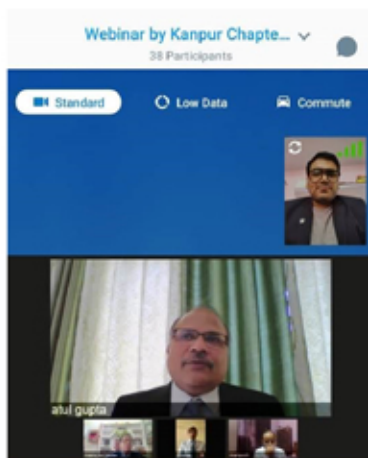
CS MANOJ KR. YADAV CS MANISH KR. SHUKLA CS ARVIND K. GOYAL CS VARUN AGRHOTRI
CHAIRMAN VICE CHAIRMAN SECRETARY TREASURER

EXECUTIVE MEMBERS : CS GOPESH SAHU, CS ABET PANDEY, CS SNEHA BAFNA

VISION
"To be a global leader
in promoting good
corporate governance"

ICSI Motto
sachchid bhavgrahi
speak the truth, abide by the law

MISSION
"To develop high calibre
professionals, facilitating
good corporate governance"



Topic of workshop/ Webinar/ Panel Discussion

Date 15.06.2020

Topic of Webinar - Atmanirbhar Bharat

Chief Guest/Speaker- Shri Satish Mahana, Cabinet Minister , U.P. Govt./Mr. AshishGarg, President ICSI,

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KANPUR CHAPTER

Kanpur Chapter of NIRC-ICSI cordially invites you another WEBINAR on 01-06-2020 on the

TOPIC

“Exploring Professional Opportunities In The Challenging Economic Scenario”

Chief Guest : Sri Satish Kapoor (Registrar of Companies - Uttar Pradesh)

Eminent Speaker
CS Hitendra Mehta
General Council Member, ICSI

Eminent Speaker
CS Praveen Soni
General Council Member, ICSI

Chairman
CS MANOJ YADAV
Director, Kanpur Chapter

Moderator
CS MANEESH SHUKLA
Risk Officer, Kanpur Chapter

Details of Webinar

Date : 01-06-2020
Day : Monday
Time : 11:00 AM to 12:00 PM
Participation Fee : Nil
Q&A Hour : 1 (One)

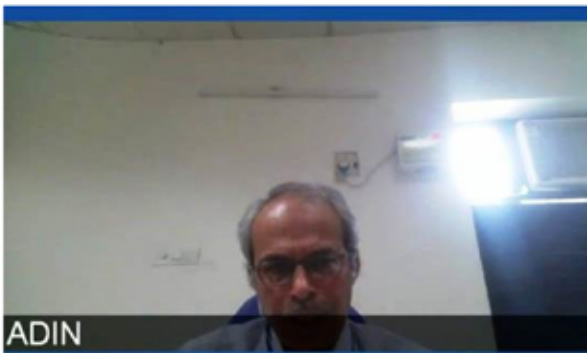
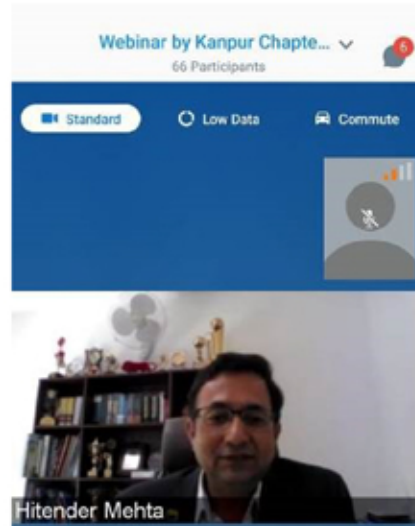
Please note:
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2. Registration is only first-come-first registration basis.
3. Only up to first valid 70 registrations will be accepted.
4. Credit hours will be awarded to only those members who join the complete webinar.

URL for Participant - <https://bitag.com/865413052/1103>

With Best Regards, Kanpur Chapter of NIRC - ICSI

CS MANOJ K. YADAV CHAIRMAN
CS MANEESH K. SHUKLA VICE CHAIRMAN
CS ARVIND K. KATTIAR SECRETARY
CS VAIBHAV AGNIHOTRI TREASURER

EXECUTIVE MEMBERS :- CS GOPESH SAHNI, CS AJEET PANDEY CS SMEHA BAIPAI



Topic of workshop/ Webinar/ Panel Discussion

Date 15.06.2020

Topic of Webinar - Atmanirbhar Bharat

Chief Guest/Speaker- Shri Satish Mahana, Cabinet Minister , U.P. Govt./Mr. Ashish Garg, President ICSI,

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KANPUR CHAPTER

Kanpur Chapter of NIRC-ICSI cordially invites you on another WEBINAR on 15-06-2020 on the

TOPIC
AATMANIRBHAR BHARAT

Chief Guest: **Honorable Shri Satish Mahana**
 Cabinet Minister of Industrial Development, Govt. of Uttar Pradesh

Chief Guest
 Honorable Shri Satish Mahana
 Cabinet Minister of Industrial Development, Govt. of Uttar Pradesh

Key Note Speaker
 CS Ranjeet Pandey
 General Secretary, NIRC
 Kanpur Chapter, ICSI

Chairman
 CS MANOJ YADAV
 Chairman, Kanpur Chapter

DETAILS OF WEBINAR
 Date : 15-06-2020
 Day : Monday
 Time : 11:00 AM to 12:30 PM
 Participation Fee : Nil
 CPE Hour : 1 (One)

SPECIAL INVITEE
 CS R.K. SRIVASTAVA
 Past Chairman-NIRC
 CS VAIBHAV AGNIHOTRI
 Moderator

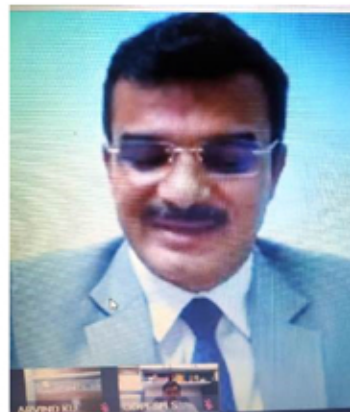
Please note:
 1. Only for members having Professional/Residential address of KANPUR.
 2. Registration is only first-come-first registration basis.
 3. Only up to first valid 70 registrations will be accepted.
 4. Credit hours will be awarded to only those members who join the complete webinar.

URL for Participant:- <https://tinyjams.com/400430128/0105>

With Best Regards, Kanpur Chapter of NIRC - ICSI

CS MANOJ K. YADAV Chairman
 CS MANEESH K. SHUKLA Vice Chairman
 CS ARVIND K. RATTIYAR Secretary
 CS VAIBHAV AGNIHOTRI Treasurer / Moderator

EXECUTIVE MEMBERS :- CS GOPESH SAHU, CS AJEET PANDEY, CS SNEHA BAIPAI



Topic of workshop/ Webinar/ Panel Discussion

Date 30.06.2020

Topic of Webinar - Role of CS under FEMA


Chief Guest/Speaker- CS Suresh Pandey, Chairman NIRC , ICSI / CS Manoj Kumar Purbey

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KANPUR CHAPTER

**Kanpur Chapter invites you for participating
IN THE WEBINAR
"ON ROLE OF CS UNDER FEMA"**

Special Guest Eminent Speaker Chairman Moderator



CS Suresh Pandey, CS Manoj Kumar Purbey, CS Manoj Kumar Yadav, CS Arvind Kumar Katiyar
Chairman, NIRC of ICSI, Secretary-Kanpur Chapter

Day, Date & Time:- Tuesday, 30th June, 2020 at 12:45PM to 2:15PM
Please Note:-

- Only for members having professional/Residential address at Kanpur.
- Registration is only first come first serve basis through link: shorturl.at/GSTX
- Only upto first valid 70 registrations will be accepted.
- Credit hours will be awarded to only those members who join the complete webinar & login with ACS/PCS membership No. as well as CP No. if in case of practice.

Delegate Fees : Free
Program Credit Hours for Members : PCH Hours Allowed - One (01)

With Warm Regards:-
CS MANOJ KUMAR YADAV CHAIRMAN CS MANEESH KUMAR SHUKLA VICE CHAIRMAN CS ARVIND KUMAR KATIYAR SECRETARY CS VAIBHAV ACHHOTRI TREASURER
EXECUTIVE MEMBERS: CS GOPESH SANKU, CS AJAY PANDAY & CS SURESH RAJPAI

ICSI Vision "To be a global leader in providing good corporate governance" **कर्मणो यदा धर्मो वा। सुखं ते तदा शक्यं।** ICSI Motto "To do the right thing by the best" ICSI Mission "To develop high calibre professionals delivering good corporate governance"



CS Suresh Pandey,



CS Arvind Kumar Katiyar



CS MANOJ KUMAR PURBEY

Topic of workshop/ Webinar/ Panel Discussion

Date 15.07.2020

Topic of Webinar - MSME-Stimulus Package- Role of Company Secretaries

Chief Guest/Speaker- CS Dr. Shyam Agarwal, Past President , ICSI /Shri LBS Yadav, Director, MSME/ CS Ajay Garg/

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Kanpur Chapter of NIRC-ICSI cordially invites you on another WEBINAR on 15-07-2020 on the

TOPIC
MSME-Stimulus Package - Role of Company Secretaries

Chief Guest : Shri L B S YADAV
Director MSME- Govt. of India, Kanpur.

Guest of Honour CS Dr. Shyam Agarwal Past President of ICSI Member Appellate Authority	Chief Guest Shri L B S Yadav Director MSME- Govt. of India, Kanpur	Key Note Speaker CS Ajay Garg FCS, IP	Special Invitee CS Adesh Tandon
DETAILS OF WEBINAR Date : 15-07-2020 Day : Wednesday Time : 02:30 PM to 04:00 PM Participation Fee : Nil CPE Hour : 1 (One)		Moderator CS Ajeet Pandey	Chairman CS Manoj Kr. Yadav Chairman, Kanpur Chapter

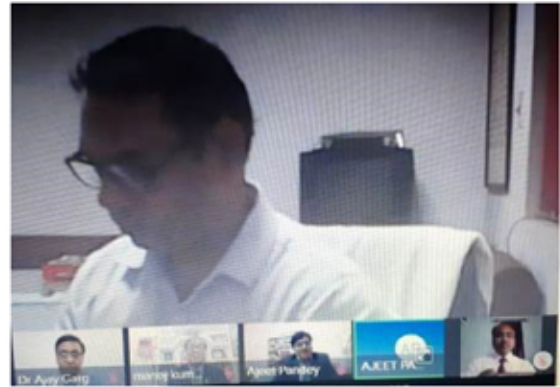
Please note:

- Only for members having professional/residential address at Kanpur
- Registration is only first come first serve basis through link : <http://shorturl.at/eyf6k>
- Only the first valid 70 registrations will be accepted.
- Credit hour will be awarded to only those members who join the complete webinar & login with ICSI's membership no. as well as CP no. if in case practice.

With Best Regards : Kanpur Chapter of NIRC - ICSI

CS MANOJ KR. YADAV CS MANEESH KR. SHUKLA CS ARVIND K. KATIYAR CS VAIBHAV AGNIHOTRI
Chairman Vice Chairman Secretary Treasurer

EXECUTIVE MEMBERS : CS GOPESH SAHU, CS AJEET PANDEY, CS SNEHA BAIPAI



Topic of workshop/ Webinar/ Panel Discussion

Date 18.07.2020

Topic of Webinar - Investment Opportunities and Challenges Faced by Investors in Capital Market

Chief Guest/Speaker- Smt. Supriya Kabra, AGM, SEBI/ Mr. Rajeev Garg, Regional Head,

SEBI भारतीय प्रतिष्ठान और विनिवेश बोर्ड
Securities and Exchange Board of India

CDSL THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
भारतीय कंपनी सचिव संस्थान

INVESTOR KI TRUST

LIVE WEBINAR ON
INVESTMENT OPPORTUNITIES AND CHALLENGES FACED BY INVESTORS IN CAPITAL MARKET
IN ASSOCIATION WITH
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) - KANPUR CHAPTER

SAT, JULY 18, 2020 | 2:00 PM - 4:00 PM

Presented by:

- MR. NAMU TILAK**, CHAIRMAN, KANPUR CHAPTER OF ICSI
- MR. SUPRIYA KABRA**, AGM, SEBI
- MR. RAJEEV GARG**, REGIONAL HEAD - NORTH, SEBI
- MR. ANIL KUMAR JAIN**, MANAGER, ICSI
- MR. ANIL KUMAR GUPTA**, FCS & FCA

COORDINATION BY:
MR. HARSHVARDH SINGH SONIA, ICSI (P) - DELHI

Note: This session will be held in Hindi / English

In challenging times like the current one in which we are today, question in everybody's mind is what should I do about my investments. To get some insights from the market experts on this, BSE Investors Protection Fund is organizing this webinar for investors.



Topic of workshop/ Webinar/ Panel Discussion

Date 30.07.2020

Topic of Webinar - IPanel Discussion on Proposal to Remove Criminal Offences from certain Provisions of Companies Act 2013

Chief Guest/Speaker- CS Pavan Kumar Vijay/ CS Satwinder Singh/ CS Rupanjana DeB-SEMSME/ CS Ajay Garg/

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KANPUR CHAPTER

Kanpur Chapter of NIRC/ICSI cordially invites you to attend **WEBINAR** on 30-07-2020 on the

TOPIC
"Panel Discussion On Proposal To Remove Criminal Offences From Certain Provisions Of Companies Act 2013"

Panelist CS Pavan Kumar Vijay Past President ICSI & Founder, Corporate Professionals	Panelist CS Satwinder Singh Partner, East Associates, Kanpur	Panelist CS Rupanjana DeB Practising Company Secretary	Special Invites CS Saket Sharma Practising Company Secretary
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DETAILS OF WEBINAR

Date : 30-07-2020
Day : Thursday
Time : 01:00 PM to 02:30 PM
Participation Fee : Nil
CPE Hour : 1 (One)

Moderator

CS Sneha Bajpai

Chairman

CS Manoj K. Tadiar
Chairman, Kanpur Chapter

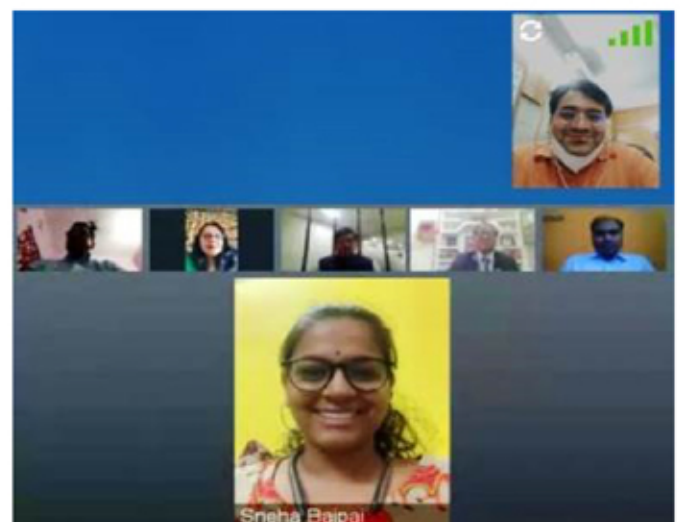
Please note:

- Only for members having professional/residential address at Kanpur
- Registration is only first come first serve basis through link - <https://abcrta1.at/jw24>
- Only up to first 100 registrations will be accepted.
- Credit hours will be awarded to only those members who join the complete webinar & login with ACS/ICS membership no. as well as CP no. if in case practice.

With Best Regards - Kanpur Chapter of NIRC - ICSI

CS MANOJ K. TADIAR (Chairman), **CS HANESHKA SHUKLA** (Vice Chairman), **CS SURVIND K. KHATTAR** (Secretary), **CS FAIBHAV JAGHOTI** (Treasurer)

EXECUTIVE MEMBERS :- CS GOPESH SAHU, CS AJEET PANDEY, CS SNEHA BAJPAI





ATMANIRBHAR BHARAT

THE PRIME MINISTER'S VISION

The Package is with response to the biggest economic crisis since five decades triggered by the Covid-19 pandemic and the subsequent 54-day lockdown – one of the harshest in the world, the Central government's fiscal relief so far is limited to just about 1.1% of GDP. It has, however, allowed states to increase their borrowing limit unconditionally by 0.5% of their Gross State Domestic Product (GSDP) or Rs 1.07 lakh crore. A chunk of the Centre's fiscal relief – Rs 40,000 crore or 0.2 per cent of GDP – has come as additional allocation to MNREGA over and above the Budget Estimate of Rs 61,500 crore in the fifth and final tranche of the Atmanirbhar package announced by Finance Minister Nirmala Sitharaman.

THE PRIME MINISTER'S VISION

1 . Call for Self-Reliant India Movement

2 . Five pillars of Atmanirbhar Bharat

- a) Economy
- b) Infrastructure
- c) System
- d) Vibrant Demography
- e) Demand

1. SPECIAL ECONOMIC AND COMPREHENSIVE PACKAGE OF RS 20 LAKH CRORES - EQUIVALENT TO 10% OF INDIA'S GDP

This package has been launched to cater to various sections including cottage industry including MSMEs, labourers, middle class, industries, among others. Further Bold reforms across sectors will drive the country's push towards self-reliance. It is time to become vocal for our local products and make them global.

2. PRADHAN MANTRI GARIB KALYAN PACKAGE

This is a Rs. 1.70 Lakh Crore relief package under Pradhan Mantri Garib Kalyan Yojana for the poor to help them fight the battle against Corona Virus. It further states Insurance cover of Rs 50 Lakh per health worker in addition to 80 crore poor people having benefit of 5 kg wheat or rice per person for next 3 months.

3. PRADHAN MANTRI GARIB KALYAN PACKAGE (2)

In addition to the above package. Second tier of the package was launched . It was announced that 24% of monthly wages to be credited into their PF accounts for next three months for wage-earners below Rs 15,000 p.m. in businesses having less than 100 workers. Moreover, Front-loaded Rs 2,000 paid to farmers under existing PM-KISAN to benefit 8.7 crore farmers. Five crore workers are registered under Employee Provident Fund EPF to get non-refundable advance of 75% of the amount or three months of the wages, whichever is lower, from their accounts.

4. RELAXATION IN STATUTORY AND COMPLIANCE MATTERS

- Government has extending last date for Income Tax Returns to November 30, 2020.
- Government has Extended filing GST returns to end of June 2020.
- 24X7 custom clearance till 30th June, 2020
- Relaxation for 3 months for debit cardholders to withdraw cash free from any ATMs, etc
- Allowing payment before 15 May, 2020 for Motor Vehicle and Health Insurance Policies
- Mandatory Board meetings extended by 60 days till 30 September
- Allowing Extraordinary General Meetings through Video Conference with e-voting/simplified voting facility.

5. MEASURES TAKEN BY RESERVE BANK OF INDIA

- Reduction of Cash Reserve Ratio (CRR) has resulted in liquidity enhancement of ₹1,37,000 crores.
- Increased the banks' limit for borrowing overnight under the marginal standing facility (MSF), allowing the banking system to avail an additional ₹1,37,000 crore of liquidity at the reduced MSF rate.
- Announced special refinance facilities to NABARD, SIDBI and the NHB for a total amount of ₹50,000 crore at the policy repo rate
- Announced the opening of a special liquidity facility (SLF) of ₹50,000 crore for mutual funds to alleviate intensified liquidity pressures.
- Moratorium of three months on payment of instalments and payment of Interest on Working Capital Facilities in respect of all Term Loans

- Easing of Working Capital Financing by reducing margins
- For loans by NBFCs to commercial real estate sector, additional time of one year has been given for extension of the date for commencement for commercial operations (DCCO).

6. THIS IS A SCHEME FOR MSME SECTOR

Business/MSME have been badly hit due to COVID 19 need additional funding to meet operational liabilities built up, buy raw material and restart their operations with a brand new implementation. For the execution of the said statement the Government of India revised the definition of MSME .

EXISTING AND REVISED DEFINITION OF MSMES

EXISTING MSME CLASIFICATION CRITERIA : INVESTEMENTS IN PLANT			
CLASSIFICATION	MICRO	SMALL	MEDIUM
Mfg. Enterprises	Investment<Rs. 25 lac	Investment<Rs. 5 Cr.	Investment<Rs. 10 Cr.
Services Enterprise	Investment<Rs. 10 lac	Investment<Rs. 2 Cr.	Investment<Rs. 5 Cr.

REVISED MSME CLASIFICATION COMPOSITE CRITERIA : INVESTEMENTS AND ANNUAL TURNOVER			
CLASSIFICATION	MICRO	SMALL	MEDIUM
Mfg. Enterprises	Investment<Rs. 1 Cr.	Investment<Rs. 10 Cr.	Investment<Rs. 20 Cr.
Services Enterprise	Investment<Rs. 5 cr.	Investment<Rs. 50 Cr.	Investment<Rs. 250 Cr.

7. GLOBAL TENDERS TO BE DISALLOWED UPTO RS 200 CRORES

Indian MSMEs and other companies have often faced unfair competition from foreign companies. Therefore, Global tenders will be disallowed in Government procurement tenders upto Rs 200crores Necessary amendments of General Financial Rules will be effected. This will be a step towards Self Reliant India and support Make in India. This will also help MSMEs to increase their business.

8. RS. 2500 CRORE EPF SUPPORT FOR BUSINESS & WORKERS FOR 3 MORE MONTHS

Businesses continue to face financial stress as they get back to work. Under Pradhan Mantri Garib Kalyan Package (payment of 12% of employer and 12 % of employee contributions was made into EPF accounts of eligible establishments, This support will be extended by another 3 months to salary months of June, July and August 2020. This will provide liquidity relief of Rs 2500 cr to 3.67 lakh establishments and for 72.22 lakh employees. It was necessary to provide more take home salary to employees and also to give relief to employers in payment of Provident Fund dues, Therefore, statutory PF contribution of both employer and employee will be reduced to 10 each from existing 12 each for all establishments covered by EPFO for next 3 months. This scheme will be applicable for workers who are not eligible for 24 EPF support under PM Garib Kalyan Package and its extension. This will provide liquidity of Rs 6750 Crore to employers and employees over 3 months.

9. RS. 30,000 CRORE SPECIAL LIQUIDITY SCHEME FOR NBFCs/HFCs/MFIS

NBFCs/HFCs/MFIs are finding it difficult to raise money in debt markets Government will launch a Rs 30,000 crore Special Liquidity Scheme. This will provide liquidity support for NBFCs/HFC/MFIs and mutual funds and create confidence in the market.

10. RS 45,000 CRORE PARTIAL CREDIT GUARANTEE SCHEME 2.0 FOR NBFCs.

NBFCs HFCs and MFIs with low credit rating require liquidity to do fresh lending to MSMEs and individuals. First 20 of loss will be borne by the Guarantor i.e Government of India. This scheme will result in liquidity of Rs 45 000 crores.

11. RELIEF TO CONTRACTORS

Extension of up to 6 months (without costs to contractor) to be provided by all Central Agencies (like Railways, Ministry of Road Transport & Highways, Central Public Works Dept, etc Covers construction/ works and goods and services contracts Covers obligations like completion of work, intermediate milestones etc. and extension of Concession period in PPP contracts.

12. EXTENSION OF REGISTRATION AND COMPLETION DATE OF REAL ESTATE PROJECTS UNDER RERA

Adverse impact due to COVID and projects stand the risk of defaulting on RERA timelines Time lines need to be extended Ministry of Housing and Urban Affairs will advise States/UTs and their Regulatory Authorities to the following effect

Treat COVID 19 as an event of Force Majeure under RERA. Extend the registration and completion date suo moto by 6 months for all registered projects expiring on or after 25 th March, 2020 without individual applications. Issue fresh 'Project Registration Certificates' automatically with revised timelines.

These measures will de stress real estate developers and ensure completion of projects so that homebuyers are able to get delivery of their booked houses with new timelines.

13. RS 50,000 CRORES LIQUIDITY THROUGH TDS/TCS RATE REDUCTION.

In order to provide more funds at the disposal of the taxpayers, the rates of Tax Deduction at Source (for non salaried specified payments made to residents and rates of Tax Collection at Source (for the specified receipts shall be reduced by 25 of the existing rates.

Payment for contract, professional fees, interest, rent,dividend, commission, brokerage, etc shall be eligible for this reduced rate of TDS.

This measure will release Liquidity of Rs 50 000 crore

14. OTHER DIRECT TAX MEASURES

All pending refunds to charitable trusts and non corporate businesses professions including proprietorship, partnership, LLP and Co operatives shall be issued immediately Due date of all income tax return for FY 2019 20 will be extended from 31 st July, 2020 31 st October, 2020 to 30 th November, 2020 and Tax audit from 30 th September, 2020 to 31 st October, 2020. Period of Vivad se Vishwas Scheme for making payment without additional amount will be extended to 31 st December, 2020.



Regards
CS Vaibhav Agnihotri
(Practicing Company Secretary)

COVID-19 IMPACT ON WOMEN WORK ING AS DOMESTIC HELP



World has not seen, at least in recent history, crises of such a huge dimensions and magnitude as COVID-19, a virus rated as pandemic spreading almost everywhere around the world.

The virus spreads primarily when people are in close contact. Due to which WHO has recommended social distancing. This disease affects our respiratory system. People having weak immune system are more prone to this disease. WHO has recommended that to prevent this disease we should clean our hands on regular intervals with either soap or sanitizer. Intake of balanced diet has also been recommended by the same.

To control the spread of the disease, Government of India had announced complete lockdown all over the country, which lasted for more than a month.

Though the country-wide lockdown was very much necessary, it had serious impact on livelihood of one and all.

Weaker section of the society are worst affected on account of COVID crises. Women living in slum areas mostly work as domestic help in households. But due to the lockdown many societies and households have refused their services because of which they did not receive full remuneration.

Social distancing is difficult to observe in slum areas. People especially women living in slum areas are more exposed to COVID-19 as they do not get proper balanced diet due to which they have weak immune system and, of course, they are not in a position to maintain social distance.

Young girls join their mother's to work as maid, get job in shopping malls. Young boys work either in malls or as mechanics. To do this they discontinue their studies and help their parents to meet basic needs of life. Men from slum houses also do small paid jobs

which may be irregular.

Since the lockdown began members of slum households have found themselves unemployed. Shops, malls are closed down. People have asked their maid to remain at home. Their livelihood is at stake.

The crisis situation has forced women to think of an alternative livelihood option. The women are taking turn to go to the market to sell vegetables and other grocery items. These women are now at greater risk to get infected when they go to buy vegetables from farmer's market.

Women also face increase in domestic violence as men do not have any income during the lockdown and their wives also are not able to give them money for liquor and drugs due to which these men have become violent. According to the report of National Commission of Women (NCW) the cases of domestic violence has been increased. Between the beginning of March and 5th April, 2020 NCW received 310 grievances of domestic violence and 885 complaints for other forms of violence against women such as dowry deaths, harassments for dowry.

It's not just livelihood, but the safety of women is also at great risk. As a responsible society, it's our moral duty to come forward and help them by providing cooked food, grocery items, funding their wards' education. We can assist them to join government schemes such as Ayushman Bharat schemes, Jan Dhan Yojna. Government has played its role by making these schemes for the weaker section, now it's our turn to come forward and contribute. As a responsible employer, we should help them to solve their financial problems. We can consider offering them one or half-day weekly off.

Last but not the least, we should never forget to say thanks to them as many times as we could and we should be respectable towards our helps who play an important role in our life.

With Warm Regards

CS Saloni Agrawal

Practicing Company Secretary, Kanpur

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ARTICLE ON REGISTERED VALUER



The concept of Registered Valuer has been introduced under Companies Act, 2013. Registered Valuer has been defined u/s 247 of the Act and it clearly states that where the valuation is required for any stocks, shares, debentures, property, securities and/or goodwill or any other assets or the net worth of a company and/or goodwill or any other assets or the net worth of a company or its liabilities by and under the provisions of this Act, the valuation shall be done by the registered valuer. The registered valuer has to be appointed by an audit committee and in its absence the Board of Directors.

Further, sub-section (2) of Section 247, prescribes, that the registered valuer is required to:

- Make an impartial, true and fair valuation of assets which maybe required to be valued.
- Exercise due diligence while performing the functions of a valuer
- Make the valuation in accordance with such rules as may be prescribed
- Not undertake valuation of any assets in which he has a direct or indirect interest or becomes so interested at any time during or after the valuation of assets.

CIRCUMSTANCES WHEN VALUATION IS REQUIRED UNDER THE ACT

There are few provisions which mandate valuation through a registered valuer. Some of them are briefly referred hereunder:

- Issue of shares or other securities on preferential basis under Section 62(1)(c) of the Act.
- Issue of sweat equity shares
- Issue of shares or other securities for consideration other than cash

- In case of compromise, arrangements and amalgamation under Section 230 of the Act.
- In case of submission of report by the Company Liquidator based on winding up order passed by Tribunal – Section 281 of the Act.
- In case of provision of money for purchase or subscription of its own shares, if such shares are to be held for the benefits of the employees

ELIGIBILITY FOR REGISTERED VALUER (RULE 3)

INDIVIDUALS:

A person shall be eligible to be a registered valuer if he/she satisfies the following conditions:

Such person

- a) Is a valuer member of a registered valuer organization
- b) Is recommended by the organization of which he is a member for registration as a valuer
- c) Has not been declared to be of unsound mind.
- d) Is not an undischarged bankruptor has not applied to be adjudicated as a bankrupt
- e) Is a person resident in India
- f) Is not a minor
- g) Has passed the valuation examination under Rule 5 within three years preceding the date of making an application for registration under Rule 6.
- h) Possess the qualification and experience as specified in Rule 4.
- i) Has not been convicted by any competent court for an offence punishable with imprisonment for a term exceeding 6 months or for an offence involving moral turpitude, and a period of 5years has not been elapsed from the date of expiry of the sentence. Provided that, if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of 7 years or more, he shall not be eligible to be registered.
- j) Has not been levied a penalty u/s 271J of the Income Tax Act, 1961 and time limit for filing appeal before CIT (A) or Income Tax Appellate Tribunal, as the case may be has expired, or such penalty has been confirmed by Income Tax Appellate Tribunal, and five years have not been elapsed after levy of such penalty.

k) Is a fit and a proper person (For determining if an individual is a fit and a proper person under the Rules, the Authority may take account of any relevant consideration including but not limited to:

- (i) Integrity, reputation and character
- (ii) Absence of convictions and restraint orders and
- (iii) Competence and financial solvency).

PARTNERSHIP:

In case of partnership, following conditions are to be satisfied by a partnership entity or a company:

Entity or a company

1) Has been setup for objects for rendering professional or financial services, including valuation services and in case of a company, it is not a subsidiary, joint venture or associate of another company or body corporate

2) Is not undergoing an insolvency resolution or is an undischarged bankrupt

3) Is not an undischarged bankrupt

4) Three or all the partners or directors, whichever is lower, of the partnership entity or Company, as the case may be are registered valuers.

5) At least one of the partners or directors, as the case may be, is a registered valuer for the asset class, for the valuation of which it seeks to be a registered valuer.

6) Further, all the directors or partners, as the case may be, are eligible under point (c) to (k) given above in case of individual.

QUALIFICATION AND EXPERIENCE (RULE 4)

An individual shall possess the following qualification and experience to be eligible for registration:

- Bachelor's degree or equivalent, in the specified discipline, from a University or Institute established, recognized or incorporated by law in India and at least 5 years of experience in the specified discipline thereafter, or

- Post graduate degree or diploma in the specified discipline, from a University or Institute established, recognized or incorporated by law in India and at least 3 years of experience in the specified discipline thereafter, or

- Membership of a professional institute established by an act of Parliament enacted for the purpose of regulation of a profession with at least 3 years experience after such membership.

Annexure IV to the rules specifies the disciplines or professional membership required for the particular classes of assets.

VALUATION EXAMINATION (RULE 5)

Rule 5 requires the Insolvency and Bankruptcy Board of India (IBBI) to conduct a valuation examination for individuals who have completed educational courses as a member of Registered Valuer Organization. The valuation examination for each class of assets is different and carries a different syllabus. An individual may appear for the examination any number of times. To become a registered valuer, the individual will have to pass the valuation examination.

CONDITIONS OF REGISTRATION (RULE 7)

Rule 7 prescribes the conditions of registration for being a registered valuer. The valuer shall take adequate steps for redressal of grievances. He has to maintain records of each assignment for a period of three years from the completion of such assignment. A valuer cannot conduct a valuation of classes of assets other than for which he has been registered. He must at all times comply with provisions of the Act, the rules and bye-laws. He must also take prior permission of the authority for shifting his/its membership from one registered valuers organization to another. The registered valuer has to abide with the code of conduct of the registered valuers organization of which he is a member.

In case of partnerships and companies, apart from the above, only those partners or directors who are registered valuers can act and sign on behalf of it and also disclose the extent of capital employed or contributed by such persons. The partnership shall be jointly and severally liable along with the partner who signs on behalf of the partnership firm. The company is liable along with the director who signs. In case of the removal of such partner or director, the partnership firm and the company must give immediate intimation to the authority along with detailed reasons for such removal. Hence to become a registered valuer, a person must take all the above mentioned steps and have knowledge of the above.

TEMPORARY SURRENDER (RULE 9)

- In accordance with prescribed bye-laws or regulations, as the case may be, a registered valuer may temporarily surrender registration certificate of registered valuer organization and shall inform the authority accordingly.

- The registered authority shall, then, inform the authority about the temporary surrender or revival of membership after temporary surrender, not later than seven days from approval of application

- Name and other details of persons mentioned above shall be placed on its website by registered valuer organization.

TRANSITIONAL AGREEMENT (RULE11)

Any person who may be rendering valuation services under the Act, on the date of commencement of these rules, may continue to render such services without a certificate of registration under these rules upto 31st January, 2019. Where, a company has appoint-

ed any valuer before such date and valuation or any part of it has not been completed before 31st January, 2019, the valuer shall complete such valuation or such part within three months thereafter.

CONCLUSION

Finally, the much awaited valuation rules has been issued by the Ministry of Corporate affairs. This move came at a time when there were so many stressed companies which were up for sale under Insolvency and Bankruptcy code (IBC) and there was no proper regulatory framework governing the valuation profession. But the introduction of Section 247 and valuation rules has cleared the manner of performing valuation and also that the report has to be obtained from Registered valuers only, registered with IBBI. So, while approaching valuers, please check whether the proposed valuer has registration number allotted by IBBI because if any person other than a registered valuer issues a

PriyankaKundnani

Company Secretary

Mantora Oil Products Private Limited, (Bawarchi Group), Kanpur

Email id: priyankakundnani91@gmail.com

LIBRARY FACILITY OF KANPUR CHAPTER OF NIRC OF ICSI



Dear Professional Member,

This is to inform you that Kanpur Chapter's library is operational for CS Students & Members. The Managing Committee has proper arrangements of social distancing during the Covid 19 phase. The library has been fully sanitized and cleaned before being used by members and students.

To increase the use of library and in these times of Pandemic the Managing Committee is planning to start E-Library for its members and students so that they get quick and easy access to all the materials related thereto.

Till then, You are cordially invited to visit Kanpur Chapter and use the Library .

Regards,

In case of any Queries and assistance you may please contact of
In-charge kanpur chapter : Kunwar lal kushwaha

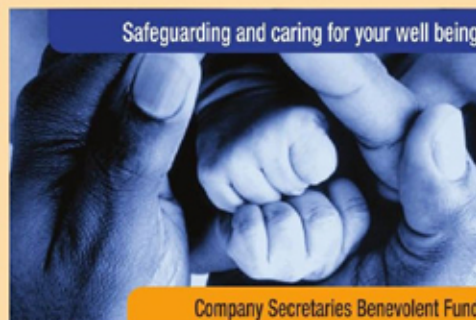
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COMPANY SECRETARY BENEVOLENT FUND



Saathi Haath Badhana साथी हाथ बढ़ाना

The Company Secretaries Benevolent Fund (CSBF) provides safety net to Company Secretaries who are members of the Fund and their family members in distress.

CSBF

- Registered under the Societies Registration Act, 1860
- Recognised under Section 12A of the Income Tax Act, 1961
- Subscription/Contribution to Fund qualifies for the deduction under section 80G of the Income Tax Act, 1961
- Has a membership of over 12,000

Eligibility

A member of the Institute of Company Secretaries of India is eligible for the membership of the CSBF.

How to join

- By making an application in Form A (available at www.icsi.edu/csbf) along with one time subscription of ₹10,000/-.
- One can submit Form A and also the subscription amount of ₹10,000/- ONLINE through Institute's web portal: www.icsi.edu. Alternatively, he can submit Form A, along with a Demand Draft or Cheque for ₹10,000/- drawn in favour of 'Company Secretaries Benevolent Fund', at any of the Offices of the Institute/ Regional Offices/Chapters.

Benefits

- ₹7,50,000 in the event of death of a member under the age of 60 years
- Upto ₹3,00,000 in the event of death of a member above the age of 60 years
- Upto ₹40,000 per child (upto two children) for education of minor children of a deceased member
- Upto ₹60,000 for medical expenses in deserving cases
- Limited benefits for Company Secretaries who are not members of the CSBF

Contact

For further information/clarification, please write at email id csbf@icsi.edu or contact Mr. Saurabh Bansal, Executive on telephone no.0120-4082135.



STUDENT CORNER KANPUR CHAPTER

COVID VS. CLASSES

During this COVID-19 outbreak when whole nation was in a Lockdown one of the biggest challenge our faculty faced was to draw attention of students towards studies. When worldwide people were searching for a way to tackle this pandemic and was searching for the vaccine students were in this dilemma, *“that whether after preparing so much they would be able to appear for their exams or just like other University exams there CS Exams would also get postponed and if they don't get postponed whether it would be safe for them to appear for exams considering the current situation.*

The Institute of Company Secretaries of India had postponed June 2020 session examination for all the levels which was scheduled to be held from 1st-10th June, 2020 but because of COVID-19 Pandemic it was rescheduled to 6th-16th July, 2020 which was further postponed to 18th-28th August, 2020 but keeping in view the wellbeing of students, candidates and the stakeholder ICSI later on decided to merge June 2020 Session exams with the December 2020 Session exams.

All this thing lead to creating a lot of questions whose answers none of the faculty had and ultimately they started losing interest towards studies and started considering it as more of a **Holiday** rather than spending time for Revision. Keeping in view the mind-set of the students **The Kanpur Chapter of NIRC** decided to conduct *online classes and also initiated the procedure for starting class of CSEET* so that during this lockdown period studies won't suffer and ultimately students would start preparing, But it was not at all easy the way we thought, we faced number of challenges such as less student participation, No two way interaction while studying, Network issues and irregularity of students and many more.

Kanpur Chapter has also initiated the procedure for starting classes for CSEET exams as per the new examination guidelines issued by the ICSI, So as to become **“One STOP Solution for students”** as we aim at providing every possible assistance to our students.

During this period only Kanpur Chapter of NIRC conducted Students Month in July through which we were again able to create interest among students and finally motivated them and made them realise the importance of studies because of which we could see their active participation in Quiz Competition, Samadhan Divas and Seminars like Special Class on Compliances for Equity and Debt Listed Companies and many more.

We also aimed at providing Faculty Induction Programme to our Kanpur Chapter Faculties where all the problems faced by them were addressed by some renowned speakers such as CS Dr.BhagwanJagwani Director Allen House Colleges and CS ReenaJakhodiya Senior Practicing Company Secretary and past faculty of Kanpur Chapter, in return they also shared some valuable knowledge and how to coordinate with students during online classes so as to maintain interest among them throughout the class so that they don't lose interest though being at home and still focus more on studies.

Regards
CS Sneha Bajpai
(Coaching Director)



INVITATION FOR PUBLISH OF ARTICLE



Dear Member,

Kanpur Chapter hereby invites the members of the region to publish articles on any subject related to the social and educational up gradation of its members. The articles should be in consonance with the following prescribed guidelines.

1. Articles on subjects of interest to the profession of company secretaries are published in the newsletter.
2. The article must be original contribution of the author.
3. The article must be an exclusive contribution for the enewsletter.
4. The article must not have been published elsewhere, and must not have been or must not be sent elsewhere for publication, in the same or substantially the same form.
5. The article should ordinarily have 2500 to 4000 words. A longer article may be considered if the subject so warrants.
6. The article must carry the name(s) of the author(s) on the title page only and nowhere else.
7. The Institute/the Editor of the Journal has the sole discretion to publish the article in any of the upcoming newsletters with or without modification and editing, as it considers appropriate.
8. The article shall be accompanied by a summary in 150 words and mailed to kanpur@icsi.edu
9. The article must be submitted by on the registered email id provided by the institute i.e kanpur@icsi.edu.

Kindly submit your contributions to the above email id at the earliest.

KANPUR CHAPTER NIRC

A PROBLEM IS A CHANCE FOR YOU TO DO YOUR BEST

THANK YOU

FROM
KANPUR CHAPTER NIRC

