

A black and white photograph of a hand holding a stone above a stack of stones. The hand is positioned at the top left, holding a stone that is about to be placed on top of a stack of five other stones. The stones are smooth and rounded, and the stack is balanced. The background is a blurred, natural setting.

# 34<sup>th</sup> ANNUAL REPORT 2013-14

*Regulating and Developing  
the Profession of  
Company Secretaries*



**THE INSTITUTE OF  
Company Secretaries of India**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament



**R. Sridharan**  
(President)



**Vikas Y. Khare**  
(Vice - President)



**THE INSTITUTE OF  
Company Secretaries of India**  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament

## The Council (2011-14)



**Amardeep Singh Bhatia**  
(Govt. Nominee)



**Anil Murarka**



**Ardhendu Sen**  
(Govt. Nominee)



**Arun Balakrishnan**  
(Govt. Nominee)



**Ashok Kumar Pareek**



**Atul H. Mehta**



**Atul Mittal**



**B. Narasimhan**



**Gopalakrishna Hegde**



**Harish K. Vaid**



**Nesar Ahmad**



**P. K. Mittal**



**P. Sesh Kumar**  
(Govt. Nominee)



**Sanjay Grover**



**S. N. Ananthasubramanian**  
(Immediate Past President)



**Sudhir Babu C.**



**Dr. U. D. Choubey**  
(Govt. Nominee)



**Umesh H. Ved**

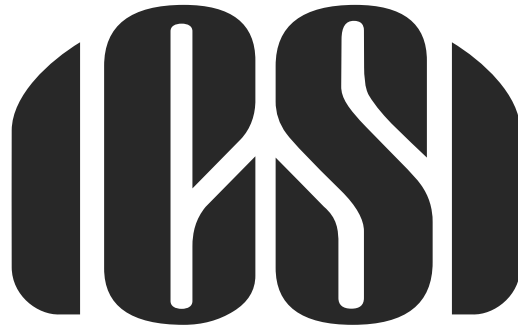


**M. S. Sahoo**  
(Secretary)



**Sutanu Sinha**  
(Chief Executive)

# *Managing Excellence*



## **Vision**

“To be a global leader in promoting Good Corporate Governance”

## **Mission**

“To develop high calibre professionals facilitating good Corporate Governance”



## **THE INSTITUTE OF Company Secretaries of India**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**  
Statutory body under an Act of Parliament

### **Headquarters**

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003

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## OBJECTIVE

Regulation and development of the profession of Company Secretaries

## VISION

“To be a global leader in promoting good corporate governance”

## MISSION

“To develop high calibre professionals facilitating good corporate governance”

## FUNCTIONS

### The Institute

- develops a cadre of Company Secretaries for ensuring governance and effective management in corporates by registering students with 10+2 and graduate qualifications for Foundation and Executive Programmes of Company Secretaryship Course respectively with course contents in Law, Tax, Management, Accounting and Finance disciplines;
- provides postal/oral / web-based coaching and training enabling students to qualify as Company Secretaries;
- conducts Company Secretaryship Examination twice a year in June and December at 124 and 183 centres respectively spread all over India and an overseas centre at Dubai;
- arranges practical training for Executive/ Professional Programme pass Students with Companies/Practising Company Secretaries etc. empanelled with the Institute for the purpose;
- enrolls qualified persons as Associate/ Fellow Members of the Institute and issues Certificate of Practice to members taking up practice;
- conducts Post membership Qualification Courses for Members of the Institute;
- publishes widely read and highly acclaimed monthly Journal 'Chartered Secretary' disseminating information expeditiously;
- publishes 'Student Company Secretary' and 'CS Foundation Course' Bulletins for the benefit of Students;
- publishes on the website of the Institute ([www.icsi.edu](http://www.icsi.edu)), 'CS Updates' containing current Notifications and Circulars relating to various corporate and related laws generally;
- exercises supervision over the Members of the Institute both in practice and in employment in matters pertaining to Professional Ethics and Code of Conduct;
- undertakes research in Law, Management, Finance and Capital Market disciplines and also Corporate Governance and brings out research publications;
- formulates Secretarial Standards and brings out Guidance Notes thereon;
- renders expert advisory services to Members/ Industry on issues relating to corporate laws;
- organises Professional Development and Continuing Education Programmes, International /National/ Regional Conventions and Conferences directly or through its Regional Councils and Chapters, Chambers of Commerce, Department of Public Enterprises, Sister Professional Institutes and other Professional Development/ Management Bodies;
- interacts with various National and Regional Chambers of Commerce with regard to various Government Policies and Legislations;
- interacts with various international, multi-lateral bodies / institutions with regard to issues relating to the Corporate Governance, Business Ethics, Sustainability and Corporate Social Responsibility;
- interacts with Government both at Centre and States on various issues concerning the profession;
- undertakes benevolence of members;
- interacts with Members of Corporate Secretaries International Association (CSIA) and Company Secretaries Institutes in other jurisdictions;
- bestows ICSI National Award for Excellence in Corporate Governance to best governed companies;
- bestows ICSI Lifetime Achievement Award to eminent corporate personalities for Translating Excellence in Corporate Governance into Reality;
- conducts Investor Awareness Programmes throughout the country on behalf of the Investor Education and Protection Fund, Ministry of Corporate Affairs;
- undertakes Research Projects on behalf of Government and its Agencies / Institutions.

### SECRETARIAT

Secretary	M. S. Sahoo
Chief Executive	Sutanu Sinha
Jt. Secretary (SG)	Amita Ahuja (Dr.)
Jt. Secretary (SG) (IT & Student Services)	Ankur Yadav
Jt. Secretary (Student Services & Grievance Redressal)	Sohan Lal*
Jt. Secretary (SG) (HR and O&M, Administration)	Praveen Kumar Grover
Jt. Secretary (Perspective Planning, Professional Development-I & Co-ordination)	Sudhir Kumar Dixit (Dr.)
Jt. Secretary (Professional Development-II)	Alka Kapoor
Director (Examinations)	T. R. Manik**
Director (Membership, Training & Placement)	Meenakshi Gupta
Director (Finance & Accounts)	Mahendra Kapoor Gupta
Director (CA & Law) and Director (Discipline)	Ashok Kumar Dixit
Director (Infrastructure and Administration)	Bhubanananda Pradhan
Director (Examinations)	M. A. Joseph
Director (Information Technology)	Asit Kumar Rath
Director (Academics)	Sonia Baijal

### ICSI-CCGRT

Dean, CCGRT	Gopal Chalam
Director	Rajesh Kumar Agarwal

### REGIONAL OFFICES

Director, RD (SIRO)	Sarah Arokiaswamy
Director, RD (NIRO)	Sanjay Kumar Nagar
Director, RD (WIRO)	Sudipto Pal
Jt. Director, RD (EIRO)	Santanu Mukherjee

\* Since retired on 30<sup>th</sup> June, 2014

\*\*Since retired on 31<sup>st</sup> May, 2014

**AUDITORS AND BANKERS**

**STATUTORY AUDITORS**

BANSAL, SINHA & CO.  
CHARTERED ACCOUNTANTS  
18-19, OLD RAJINDER NAGAR  
NEW DELHI – 110 060

**INTERNAL AUDITORS**

ASAP & ASSOCIATES  
CHARTERED ACCOUNTANTS  
1, TEMPLE COMPLEX, SHIV  
MANDIR, TILAK BRIDGE,  
NEW DELHI 110 001

**BANKERS**

AXIS BANK, CANARA BANK,  
CITI BANK, HDFC BANK,  
ICICI BANK, INDIAN BANK,  
STATE BANK OF INDIA,  
SYNDICATE BANK,  
VIJAYA BANK AND YES BANK

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

**HEADQUARTERS**

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Tel: 011-45341000, 41504444 Fax: 011-24626727  
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E-Mail : [info@icsi.edu](mailto:info@icsi.edu) Website : [www.icsi.edu](http://www.icsi.edu)

**RESEARCH & TRAINING CENTRE**

ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH & TRAINING  
Plot No. 101, Sector-15, Institutional Area, Palm Beach Road,  
CBD Belapur, Navi Mumbai- 400 614  
Tel : 27577814-15 / 41021515 Fax : 27574384(STD Code:022)  
E-mail : [ccgrt@icsi.edu](mailto:ccgrt@icsi.edu)

**REGIONAL COUNCILS/OFFICES AND CHAPTERS**

**1. EASTERN INDIA REGIONAL COUNCIL**

'ICSI House', 3-A, Ahiripukur, 1st Lane, Kolkata-700 019  
Tel: 22816541, 22816542, 22832973 / 22901065 / 22902178-79  
Telefax: 22816542 (STD Code: 033)  
E-mail : [eiro@icsi.edu](mailto:eiro@icsi.edu)

**Chapters:** Bhubaneswar, Dhanbad, Hooghly, Jamshedpur, North Eastern(Guwahati), Patna and Ranchi

**2. NORTHERN INDIA REGIONAL COUNCIL**

'ICSI House', Plot No. 4, Prasad Nagar Institutional Area  
New Delhi-110 005  
Tel: 49343000 /Telefax: 25722662 (STD Code: 011)  
E-mail : [niro@icsi.edu](mailto:niro@icsi.edu)

**Chapters:** Agra, Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Bhilwara, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla, Sonapat, Srinagar, Udaipur, Varanasi and Yamuna Nagar

**3. SOUTHERN INDIA REGIONAL COUNCIL**

'ICSI House', No. 9, Wheat Crofts Road, Nungambakkam, Chennai-600 034  
Tel: 28279898/28222212 Telefax: 28268685 (STD Code: 044)  
E-mail : [siro@icsi.edu](mailto:siro@icsi.edu)

**Chapters:** Bangalore, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Palakkad, Salem, Thiruvananthapuram, Thrissur and Visakhapatnam

**4. WESTERN INDIA REGIONAL COUNCIL**

13, Jolly Maker Chambers No. 2 (1<sup>st</sup> Floor) and Nos. 56 & 57 (5<sup>th</sup> Floor)  
Nariman Point, Mumbai – 400 021  
Tel : 22047580, 22047569, 22047604, 22844073, 61307900  
Fax: 22850109 (STD Code: 022)  
E-Mail: [wiro@icsi.edu](mailto:wiro@icsi.edu)

**Chapters:** Ahmedabad, Aurangabad, Bhayander, Bhopal, Dombivli, Goa, Indore, Kolhapur, Nagpur, Nashik, Navi Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara

\* **International Chapter:** Dubai (under formation stage)



## REPORT OF THE COUNCIL

### 1. INTRODUCTION

In terms of the requirements of sub-section (5B) of section 18 of the Company Secretaries Act, 1980, the Council of the Institute of Company Secretaries of India is pleased to present its Thirty Fourth Annual Report and audited statements of consolidated accounts along with the Auditors' Report thereon for the year ended March 31, 2014. In this report, the programmes and activities organized and initiatives taken, subsequent to the above period, till the date of this report have also been included.

#### President and Vice-President

CS R. Sridharan from Southern Region and CS Vikas Y. Khare from Western Region were elected by the Council as President and Vice-President respectively w.e.f. February 07, 2014.

#### Council Meetings

The Council held ten Meetings during the year.

#### Composition of Committees

The composition of various Standing and Non-Standing Committees, Expert Groups, Advisory Boards and outside Committees is given at **Appendix-A**.

Details of meetings held and attended by the Members are given at **Appendix-B**.

#### Regional Councils and Chapters

Continuous knowledge dispensation is one of the prime responsibilities of the Institute. Regional Councils and Chapters of the Institute across the country continued to provide valuable support and assistance to the Council, and conducted their activities with enthusiasm and carried out their functions and responsibilities with all gusto throughout the year. In the process, they had conducted Professional Development Programmes, Seminars, Workshops and Training Programmes for the students, Management Skills Orientation Programmes, Class Room Teaching, Study Circle Meetings, Regional and State Conferences, Career Awareness Programmes and also actively participated in Career Fairs. Apart from these activities, they have also focused on areas like up-gradation of library system, publication of news bulletins, assistance to the members seeking placement and organizing campus placement programmes and HR Conclaves.

#### Statistics at a Glance

There was significant growth of Students and Members during the period and distribution of the same region-wise as on March 31, 2014 are as under:

ITEM	EIRC	NIRC	SIRC	WIRC	Total
<b>NO. OF MEMBERS</b>					
AS ON 31.3.2014	3675	12314	7381	11788	35158
AS ON 31.3.2013	3313	11002	6967	10806	32088
<b>NO. OF STUDENTS UNDER REGULAR PROGRAMME</b>					
AS ON 31.03.2014	43728	124039	54242	97898	319907
AS ON 31.03.2013	40172	108115	46261	83294	277842
<b>NO. OF STUDENTS FOR FOUNDATION PROGRAMME</b>					
AS ON 31.03.2014	10436	44387	11603	24780	91206
AS ON 31.03.2013	12453	51878	11967	26395	102693

### Chapters

During the year under report, there were 67 Chapters and the Puducherry Chapter has been closed. Region wise locations of the chapters are given hereunder.

**EAST:** Bhubaneswar, Dhanbad, Hooghly, Jamshedpur, North Eastern (Guwahati), Patna and Ranchi.

**NORTH :** Agra, Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Bhilwara, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla, Sonapat, Srinagar, Udaipur, Varanasi and Yamuna Nagar.

**SOUTH:** Bangalore, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Palakkad, Salem, Thiruvananthapuram, Thrissur and Visakhapatnam.

**WEST:** Ahmedabad, Aurangabad, Bhayander, Bhopal, Dombivli, Goa, Indore, Kolhapur, Nagpur, Nashik, Navi-Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara.

The Chapters are the grass root level entity of the Institute and they continued to carry out various activities, some of which are conducting class room teaching, arranging training for students, organizing professional and continuing education programmes, holding investor awareness programmes, conducting career awareness programmes, publishing newsletters and providing Library facilities.

### Best Regional Council and Chapter Awards for the Calendar Year 2012

In order to recognize the contributions made by the Regional Councils and Chapters as well as to give a boost and to create competitive spirit among them, the Council of the Institute had instituted the Best Regional Council Award and Best Chapter Awards.

Best Regional Council, Best National Chapter and Grade wise Best Chapter Awards for the year 2012 were presented at the Inaugural Session of the 41<sup>st</sup> National Convention held in November, 2013 at Chennai as under:

<b>Best Regional Council</b>		
Western India Regional Council		
<b>Best Chapters</b>		
<b>Sl. No.</b>	<b>Category</b>	<b>Name of the Chapter</b>
1	National Best Chapter	Jaipur
2	Grade A+	Jaipur
3	Grade A	Pune
4	Grade B	Bhilwara
5	Grade C	Bhubaneswar
6	Grade D	Mysore

### Coordination Committee meeting

Three meetings of the Coordination Committee of the Institute of Company Secretaries of India, The Institute of Chartered Accountants of India and The Institute of Cost Accountants of India were held during the year.

### 2. INFRASTRUCTURE

During 46 years of its existence, the Institute witnessed tremendous growth in terms of facilities and infrastructure development, which became rather necessary commensurate with the growing membership and the students strength. The new buildings were designed to provide requisite in-house facilities for conducting various programmes for the members and students, state-of-art auditoriums, well equipped library, well appointed class rooms and other facilities as well as taking into future expansion plans in the context of growth of students and members. Visualizing futuristic growth and emerging profile of the profession, the Institute is keen to develop 50 acre campus with all the built-in facilities and associated infrastructure and it is on the lookout for a land, which is strategically located. The efforts are on in this direction. As of now, the total land area of the Institute at various locations is 291183 sqft (6.68 Acre) and the total built up/construction area is 145476 sq. ft. It is a matter of great satisfaction that during the year two projects are on various stages of completion and three projects have been taken off from the drawing board. The details of these projects including projects relating additions/re-modelling the existing structure are given hereunder.

**I) Institute's existing own premises:**

In the following places, the Institute is having its own premises, which include land, building and flats.

- A. Head Office** - Delhi (Lodi Road), Noida and ICSI-CCGRT at Navi Mumbai.
- B. Regional Office** - Kolkata, New Delhi (Prasad Nagar), Mumbai and Chennai.
- C. Chapters** - Ahmedabad, Bangalore, Bhopal, Bhubaneswar, Dombivli, Ghaziabad, Goa, Hyderabad, Hooghly, Indore, Jaipur, Kanpur, Kochi, Lucknow, Madurai, Mangalore, Mysore, Nagpur, NE-Guwahati, Patna, Pune, Surat, Thane and Vadodara.

**II) Infrastructure Development - A brief Survey:**

**Action Plans and Initiatives**

**Headquarters**

During the year, the Institute has been in the process of acquisition of building/built -up floor(s) at Noida to cater the need of space requirement of HO and Noida Chapter. As per the initiatives of MCA, during the year under report all the three professional institutes came together for setting up of Centre of Excellence for Quality and Ethics at Ajmer, Rajasthan. The portion of land of the Institute measuring 24,000 sq. yds., has since been taken possession from Ajmer Development Authority.

Building Centre of Excellence at Hyderabad is getting concrete shape and the selection of contractor through pre-qualification press notice for construction of Centre of Excellence at Hyderabad on the plot allotted by APIICL has been finalized and job has been awarded. Building plans have since been approved by APIICL.

Taking into consideration of growing activities at ICSI-CCGRT, CBD Belapur, Mumbai, it became necessary for putting up of additional structure/re-model some of the existing structure, so as to enhance utility and make it more functional and the work in this direction is progressing.

**Regional/Chapter Offices**

Infrastructure development to be evenly spread out and also to extend need based help to the constituents to develop their infrastructure, the Council has

decided that acquisition/construction/renovation will be fixed by EC/Council first and thereafter, ROs/COs will submit their proposals for consideration of EC/Council. At the same time, the Council is quite conscious of the fact that adequate infrastructure to be provided at all locations over a period of time.

New premises have been purchased for Thane Chapter measuring 2900 sqft. and after completion of furnishing work, the chapter is operating from its new premises. Land (6912 sqft.) with building measuring 5225 sqft was purchased for the Kochi Chapter and the chapter has since moved to its new venue.

It was also considered necessary that the renovation work to be carried out as a part of infrastructure development and accordingly, the renovation work at WIRO, Mumbai, Patna and Ghaziabad Chapter premises have been completed. The construction of the building at Bangalore has almost completed whereas at Bhilwara it is nearing completion. Building construction projects at Faridabad, Udaipur and Guwahati have been moved from the drawing board to construction phase, having obtained necessary approval from the local authorities and tendering process is in progress. In respect of Coimbatore Chapter building project, after evaluating the requirement of sufficient floor place, the land of the erstwhile premises of the chapter has since been sold and a bigger sized plot of land has since been acquired. Building project at Udaipur is progressing well and application for approval with UIT, Udaipur has been submitted.

The possibility of acquiring land through state governments at various locations is being explored and in this regard, applications for allotment of land for Jodhpur and Goa chapters have been submitted.

**3. HUMAN RESOURCE**

**I) HR Development**

The employees of the Institute play a crucial role in giving shape to the plans and policies of the Council. In order to enhance the capabilities, competencies and effectiveness of employees to meet the expectations of stakeholders and to evolve better service model and also to build a robust team towards

fulfilling the vision and mission of the Institute in the longer run, the Council is taking a number of initiatives. For a professional institution, which is service oriented, the training of the employees is of great importance to strengthen their existing skills as well as to acquire new skills and orientation.

During the year 2013-14, in all 181 employees have undergone various training programmes /workshops /seminars / conferences. Out of these, 100 employees, who had recently joined the Institute, attended Induction Training Programme in two phases 10-14 March, 2014 and 24-28 March, 2014, at National Institute of Financial Management, Faridabad.

## **II) Recruitment**

Institute lays great emphasis on Human Resource Planning. Forecasting human resource needs and identifying gaps have become of critical importance in HR exercise, considering growth of the Institute and also to provide each regional offices and chapter offices with requisite man power. Further, the Institute has also developed proper succession planning at the top level to a large extent, so as to ensure that there is seamless work flow. Keeping above in view, the Institute had advertised various posts in the month of April, 2013 (104 posts advertised) & February, 2014 (6 posts advertised). 89 candidates joined in various positions till 31<sup>st</sup> March, 2014.

## **III) Employee Welfare Schemes**

Employees of the Institute form bedrock of the Institute and it is the responsibility of the Institute to take care of their welfare. In this direction, the Institute has taken following welfare measures and initiatives during the year:-

- (i) Enhanced Concession in payment of fees for pursuing the Company Secretary Course by the employees, their spouse and children upto 75%;
- (ii) Revised work schedule at Regional and Chapter Offices;
- (iii) Revised Overtime Allowance; and
- (iv) Enhanced the reimbursement of Children

Education Allowance to the employees.

## **(IV) Employee Relations**

As on 31.03.2014, the manpower strength of the Institute stood at 341 including 97 female employees, which comprised 28.44 % of the manpower strength. The relationship between Employees and Management remained cordial and harmonious.

## **4. Companies Act, 2013**

### **I) Notifications under the Companies Act, 2013**

The Companies Act, 2013 enacted on 29<sup>th</sup> August, 2013 [notified on 30<sup>th</sup> August, 2014] marked a mile stone in the legislative history of India. The new law prescribes governance architecture for over a million companies in the country.

Soon after the enactment of the Act, 98 sections were notified on September 12, 2013 by Ministry of Corporate Affairs (MCA). One section i.e. 135 relating to Corporate Social Responsibility and Schedule VII (amended) was notified on February 27, 2014 (to be effective from April 1, 2014) and 183 sections and six schedules were notified by MCA on March 26, 2014 (to be effective from April 1, 2014). The related rules of various notified chapters of the Companies Act, 2013 have also been notified by the Ministry of Corporate Affairs.

The MCA invited comments in respect of exposure draft Rules in the month of September/October, 2013. On observing that these draft Rules with respect to Secretarial Audit and Annual Return needs to be amended, accordingly, the Institute made representations to the MCA on October 28, 2013 as a feedback on the draft Rules.

However, the final Rules notified on 31<sup>st</sup> March, 2014, were neither as per draft Rules nor as per representations made by us in this regard. The Rules notified with reference to appointment of Key Managerial Personnel were also at variance from the draft Rules exposed for public comments. Further, the requirement of pre-certification of a number of e-forms was also done away with.

After the Rules were notified by MCA, 15 representations were made to the Ministry to relook at the rules with regard to appointment of key managerial personnel, secretarial audit for bigger companies, certification of annual return and to restore pre-certification of forms.

Meetings were also held with MCA officials a number of times to pursue the representations. During this year, a delegation of President, Vice-President, Council Members, NIRC members, senior officials of ICSI met the then Hon'ble Minister for Corporate Affairs (Independent Charge), Shri Sachin Pilot in the late night (11.55PM) of 4<sup>th</sup> April, 2014 at Kekdi in Rajasthan.

On 28<sup>th</sup> April, 2014, the MCA restored pre-certification by a Company Secretary in Practice, among others substantial number of e-forms notified under the Companies Act, 2013 and the Rules thereunder. However, such pre-certification is not required for e-forms to be filed by small companies and one person companies.

Another relief came with the Gazette notification dated on June 9, 2014, whereby under Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is provided that a company other than a company covered under rule 8 which has a paid up share capital of five crore rupees or more shall have a whole-time Company Secretary.

**II) Capacity building programmes on Companies Bill, 2012 and Companies Act, 2013**

Companies Act, 2013 is a paradigm shift in the way every stakeholder in a corporation needs to redirect his thought process. Moving beyond Corporate Governance, the new law would ensure corporate democracy thereby catapulting Company Secretaries from their present role to that of 'key managerial personnel' as the term used for referring to Company Secretaries under the new law carries with it various connotations, making him responsible for implementation of all relevant laws applicable to companies. It envisages a much larger role for them in the areas of secretarial audit, restructuring, liquidation, valuation and much more.

Against this background, the Institute initiated capacity building programmes earlier on Companies Bill, 2012 and subsequently on Companies Act, 2013. Over 100 programmes /seminars/workshops have been organized on Companies Act, 2013 across the length and breadth of the country. Besides, many of

Regional Councils/Chapters have conducted master classes /class room series on various aspects of the new legislation.

**5. 13<sup>th</sup> ICSI National Awards for Excellence in Corporate Governance**

True to its Mission and Vision statements, ICSI articulates its commitment in promoting the culture of Corporate Governance and acts as vanguard of standard practices leading to good governance and had taken several initiatives in this direction, of which ICSI National Awards for Excellence in Corporate Governance has become coveted one, over the years. The Jury for the 13<sup>th</sup> ICSI National Awards for Excellence in Corporate Governance, chaired by Hon'ble Mr. Justice M. N. Venkatachaliah selected the following as the two best Governed Companies (in Alphabetical order):

- Rural Electrification Corporation Limited; and
- The Tata Power Company Limited

The Company Secretaries of these award winning companies, were also recognized for their outstanding contribution.

The Jury bestowed upon Mr. Shiv Nadar, Chairman & Chief Strategy Officer, HCL Technologies Limited, the ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality.

The Jury has also identified the following top Five Companies (in alphabetical order) for conferment of 'Certificate of Recognition for Excellence in Corporate Governance'.

- a. CMCLimited
- b. Hindustan Petroleum Corporation Limited
- c. ICICI Bank Limited
- d. Oil & Natural Gas Corporation Limited, and
- e. Persistent Systems Limited.

The presentation ceremony of the 13<sup>th</sup> ICSI National Awards for Excellence in Corporate Governance, 2013 was held on August 24, 2014 at Kolkata amidst grand gathering.

The Awards were presented at the hands of **Mr. Arun Jaitley, Hon'ble Union Minister for Finance, Defence and Corporate Affairs.**

## **6. BUILDING CORE COMPETENCY: PROFESSIONAL DEVELOPMENT INITIATIVES**

### **I) 42<sup>nd</sup> National Convention of Company Secretaries**

Keeping the transitional phase of the profession and the enactment of the Companies Act, 2013, the Institute organised 42<sup>nd</sup> National Convention of Company Secretaries on August 21-23, 2014 at Science City, Kolkata, on the theme “*CS-Change, Challenge, Opportunity*”. Mr. Saugata Roy, Hon'ble Member of Parliament was the Chief Guest and Mr. C. R. Choudhary, Hon'ble Member of Parliament was the Guest of Honour and Mr. R. K. Dubey, Chairman and Managing Director, Canara Bank was the Key Note Speaker at the Opening Plenary. Dr. Udit Raj, Hon'ble Member of Parliament; Poojyashri Swami Suparnananda of R. K. Mission Institute of Culture; Mr. H. M. Bangur, Managing Director, Shree Cement Ltd.; and Justice Nadira Patherya, Justice of Kolkata High Court addressed the delegates at the Closing Plenary. Dr. M. Veerappa Moily, Hon'ble Former Union Minister and Member of Parliament addressed the Special Session.

### **II) 15<sup>th</sup> National Conference of Practising Company Secretaries**

The practicing professional needs to understand the intricacies of client- stakeholder relationship and to have some extraordinary skills to ensure and protect the trust of the company, yet uphold the interest of the stakeholders including the regulators, keeping in view of emerging legislative scenario. The Institute continues to hold National Conference of Practising Secretaries on a theme of contemporary relevance.

The 15<sup>th</sup> National Conference of Practising Company Secretaries on the theme “*PCS: The Facilitator of Corporate Growth*” was held at Mumbai on June 27-28, 2014. Mr. P. K. Malhotra, Secretary, Ministry of Law and Justice, Government of India inaugurated the Conference. The valedictory address was delivered by Shri G. Padmanabhan, Executive Director, Reserve Bank of India. Many eminent speakers deliberated on aspects such as Governance and E-Governance, Enhancing Quality of Professional Services, Exploring New Areas of Practice, Independent Director and Related Issues, Corporate Valuer, Related Party Transactions, Secretarial Audit and Annual Returns.

### **III) Capital Market Week**

The Institute organized Capital Markets Week during the year and a Programme on the topic 'Capital Market – The Growth Engine' was organized at Ahmedabad on June 21, 2014 and at Mangalore on June 25, 2014. The Programme at Ahmedabad was inaugurated by Shri P. K. Laheri, IAS (Retd.), Former Chief Secretary, Government of Gujarat. Dr. C. K. G. Nair, Adviser, Ministry of Finance was the key note speaker at the programme. The Programme at Mangalore was inaugurated by Shri R. K. Dubey, Chairman & Managing Director, Canara Bank. Distinguished experts, including senior officers of SEBI, addressed the technical sessions at these programmes.

The Institute organized Capital Markets Programme on the theme '**Capital Market – The Growth Engine**' at BSE International Convention Hall, BSE Ltd., Mumbai on August 04, 2014, which was inaugurated by Shri U. K. Sinha, Chairman, Securities and Exchange Board of India. Shri Ashishkumar Chauhan, MD & CEO, BSE Ltd. was the Guest of Honour. Other eminent speakers include Shri Prashant Saran, Whole Time Member, SEBI; Shri Rajeev Kumar Agarwal, Whole Time Member, SEBI; Shri Manoj Joshi, Joint Secretary, Ministry of Finance, Government of India; Shri Gyan Bhushan, Executive Director, SEBI; Shri Sandip Ghose, Director, NISM; Shri Himanshu Kaji, ED and Group COO, Edelweiss Financial Services; Shri Somasekhar Sundaresan, Partner, J. Sagar Associates, Advocates and Solicitors; Shri Shaji Vikraman, Sr. Editor, The Economic Times; Shri Amit Tandon, MD, Institutional Investor Advisory Services also addressed on the occasion.

### **IV) Professional Development Programmes**

The Institute organised a series of Professional Development Programmes and has also organized collaborative seminars in association with National Institute of Securities Markets (NISM) on “*Ethics and Corporate Governance*” and with the Chambers of Commerce and Industry. Workshops on Business Responsibility Reporting were organized in association with National Stock Exchange.

**V) Interactive session with Examiners and Moderators on Enhancing Standards of Assessments and Performance**

For the first time, ICSI held interactive session with Examiners and Moderators for Enhancing Standards of Assessments and Performance in Delhi, Kolkata, Chennai, Jaipur, Mumbai, Bangalore and Hyderabad. These point-to-point contact programmes facilitated dialogue and also discovery of the best practices and provided a potent platform for understanding and appreciation of each other's point of view.

**VI) Recognitions**

Government of Maharashtra has notified the amendment to Section 82 of the Maharashtra Value Added Tax Act, 2002, authorizing Company Secretaries in practice to appear before VAT authority, including Tribunal. Rule 2 (e) of the U.P. Value Added Tax Rules, 2008 was amended on 27<sup>th</sup> June, 2014 under which, Company Secretaries are eligible to appear before the authorities. There was a stay on the matter, which was vacated by the Hon'ble High Court of Judicature at Allahabad through an interim order on 20<sup>th</sup> August, 2014.

**VII) Publications**

**A) Chartered Secretary**

Institute's monthly journal "Chartered Secretary" continues to receive accolades from industry, commerce, trade as well as professionals for its informative articles on contemporary topics, prompt reporting of government notifications, judicial pronouncements and other interesting features. The journal continues to serve as an effective medium of communication between the Institute, its members and other stakeholders. The journal is also uploaded on the website of the Institute and the same is also sent to all the members through e-mail apart from physical copy.

During the year, Seven Special issues were brought out on the following topics:-

1. The Indian Financial Code
2. Risk Management
3. Companies Act, 2013 (two issues)
4. Transition from Company Secretary to Corporate Governance Professionals

5. FEMA
6. Fault Lines
7. One Person Company

**B) ICSI Publications released**

As part of its capacity building initiatives, the Institute regularly undertakes research and brings out publications. During the year, the Institute has brought out number of publications of interest to professionals, corporates, regulators and academia as per the details hereunder.

1. Referencer on Annual Return,
2. Referencer on Pre-certification of e-forms related to Directors,
3. Guidance Note on Compliance Certificate for Listing at SME Platform of Stock Exchanges, and
4. Insurance Hand Book

Apart from above, at the 42<sup>nd</sup> National Convention, the Institute has released 13 research publications and also updated version of "Training Guide".

1. Circulars, Notifications, Orders, Amendment Rules under Companies Act, 2013 - A Compendium
2. Legal and Professional Writing and Drafting in Plain Language
3. E-Voting (Ready Reckoner)
4. Companies Act, 2013 - A Ready Referencer (Revised Edition)
5. Board Committees - A Handbook
6. Independent Directors - A Handbook
7. Guidance Note on Annual Return
8. Corporate Social Responsibility - An Engine for Inclusive Growth
9. FAQs on Companies Act, 2013
10. Challenging Opportunities for Practicing Company Secretaries in Labour Laws
11. Compounding of Contraventions under FEMA
12. Settlement Orders under SEBI Act
13. Listing Agreement Referencer
14. Training Guide

## **7. ACADEMIC INITIATIVE**

### **I) Study Material on e-book**

The Institute has been leveraging technology to provide better and efficient services to the students. It has made the study material available freely on the Institute's website [www.icsi.edu](http://www.icsi.edu). In addition, the following facilities are also provided to students:

- a) The study material has been converted into e-Books for Mobile and is freely available for download at the website of the Institute [www.icsi.edu](http://www.icsi.edu). Any e-Book Reader can be used on the mobile platform for reading these e-Books.
- b) The study material has been converted into PDF format (Portable Document Format) and published on the website of the Institute for Desktop users. The PDF Files can be freely downloaded on the Desktop or the laptop of the user and can be used for reading by any standard PDF Reader.

In view of above, the Institute has allowed a discount of Rs. 2,000/- to professional level students and Rs. 1,500/- for Executive Programme students in the prescribed fee at the time of registration to those students who are not opting for a physical copy of the study materials.

### **II) Revised Study Material**

In view of the provisions of the new Companies Act, 2013 and rules made thereunder which came into force from April 1, 2014, the Institute undertook a comprehensive revision of study materials. Accordingly, revised study materials of twenty four papers for all three stages i.e. Foundation Programme, Executive Programme and Professional Programme are now available to the students.

## **8. INNOVATIVE INITIATIVES**

### **I) Strategic Action Plan (SAP)**

In tune with ICSI Vision 2020 and the Top Ten Goals, the Council adopted and implemented the Strategic Action Plan (SAP) 2013-14 covering the entire gamut of operations of the Institute, actionable delivery targets with defined responsibilities and concurrent timelines. The action points were reviewed at regular intervals and also were integrated into the various decisions made by functional committees. The implementation of SAP was reviewed at two-day

Strategy Meeting. The Council has also adopted and implemented Strategic Action Plan for the year 2014-15.

### **II) e-CS Nitor**

As part of capacity building initiatives, the Institute started a fortnightly e-journal called "*e-CS Nitor*" for sharing and dissemination of knowledge among the members and students on the emerging topics which are relevant to the profession. Apart from regular issue of the e-journal, special issues were also brought out during the year.

### **III) Other Initiatives**

- (i) the Institute developed videos on soft skills for students,
- (ii) started uploading of students e-bulletin,
- (iii) e-bulletin for PMQ Course and
- (iv) launched PMQ Course in Competition Law.

## **9. GLOBAL INITIATIVES**

### **I) CSIA Annual Meetings at Kuala Lumpur, Malaysia**

The Institute being a founder member of Corporate Secretaries International Association (CSIA) represents on its Council and Executive Committee. On the invitation of Chartered Secretaries Malaysia, a delegation of the Institute attended the CSIA annual meetings and Governance Roundtable at Kuala Lumpur, Malaysia on 21-23, October, 2013.

The CSIA Governance Roundtable culminated with the release of Governance Principles for Corporate Secretaries across the globe, a significant accomplishment in the three years of CSIA existence.

### **II) Annual Conference of International Corporate Governance Network (ICGN)**

Global Leadership in promoting good Corporate Governance is the Institute's vision. To strengthen the Institute presence at global platform, an ICSI delegation participated in the Annual Conference of International Corporate Governance Network (ICGN) at Amsterdam during June 16-18, 2014. The conference discussed the global issues and challenges in Corporate Governance; it also brought together the participants interested in Corporate Governance around the globe, including the leading institutional investors from USA, Asia and Europe alongside regulators, policy makers and leading commentators.



**III) 9th International Professional Development Fellowship Programme - 2014**

The Institute every year organizes International Professional Development Fellowship Programmes for its members including the International Conference on the emerging issues and developments in Corporate Governance and economic sphere.

So far, the ICSI has organized nine such International Professional Development Fellowship Programmes in different parts of the world, last being in Bali (Indonesia) – Singapore – Malaysia from June 29, 2014 to July 7, 2014.

As a part of the International Professional Development Fellowship Programme, the **9<sup>th</sup> International Conference** on the theme 'Convergence of Company Law and Corporate Governance – Recent Trends' was held on 6<sup>th</sup> July, 2014 at Kuala Lumpur, Malaysia. The conference discussed the recent trends of Corporate Governance Developments in India and Malaysia including the new Company Law and enhanced role for Company Secretaries, Corporate Governance Codes, Corporate Social Responsibility (CSR) etc. The conference was attended by over 40 delegates.

National Foundation for Corporate Governance (NFCG) was the Principal Supporter and Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) was the Knowledge Partner for the conference along with Corporate Secretaries International Association (CSIA).

**10. STAKEHOLDERS**

**I) MEMBERS**

During the financial year ended on 31<sup>st</sup> March, 2014, 3131 and 426 were admitted as Associates and Fellows respectively. As on March 31, 2014, the Institute had 28015 Associates and 7143 Fellow Members aggregating to 35158 Members on the Register of Members, out of which 577 are residing abroad. The names of 4274 members have so far been removed from the Register due to non-payment of membership fee.

There were 6065 members who were holding Certificates of Practice as on March 31, 2014 and during the year 2013-14, 1275 Certificates of Practice were issued. In order to bring back the members, who have not renewed their membership to the register of members, during the months of February/March,

2014, the Institute undertook major exercise by sending mass e-mails with the slogan, *once a member, a member forever to the members*. Vigorous follow up in this regard was made through respective Regional Offices and Chapters and the results were quite encouraging. In order to disseminate the above information among the members, all over India and to give adequate publicity, standees were also sent to Regional Offices and Chapter Offices.

The Council regrets to report the sad demise of 50 members during the financial year 2013-14.

**1) List of Members**

In Pursuance of section 19(3) of the Company Secretaries Act, 1980, read with Regulation 161 of the Company Secretaries Regulations, 1982, a list of Members as on April 1, 2014 is available in CD.

**2) Licentiateship**

During the year 2013-14, 113 Final/ Professional Examination passed Students of the Institute were admitted as Licentiates-ICSI. The number of Licentiates-ICSI as on March 31, 2014 stood at 883.

**3) Company Secretaries Benevolent Fund (CSBF)**

During February/March, 2014, we have sent communication through e-mail to all the members underlining the importance of becoming member of CSBF, which is a kind of safety net. To propagate this welfare scheme, further, the Institute observed CSBF Awareness week, during March, 2014 and August, 2014 and necessary publicity materials in the form of standees and brochure were sent to the ROs and Chapters and close follow up made. Strength of CSBF as on March 31, 2014 was 9940 as against 9692 as on March 31, 2013. The region-wise break-up is as under:

	As on 31 <sup>st</sup> March	
REGION	2014	2013
EIRC	799	755
NIRC	3507	3374
SIRC	2791	2628
WIRC	3011	2879
FOREIGN	55	56
<b>Total</b>	<b>10163*</b>	<b>9692</b>

\*sad demises – 223 (Since inception)

#### **4 TRAINING**

##### **(i) Empanelment of Companies/Company Secretaries in Practice for imparting training.**

The ICSI continued to make effort to expand its training base by empanelling more companies as well as Practising Company Secretaries for providing training to students. During the year, 234 companies were empanelled for imparting 15 months training and 234 for imparting three months practical training. 541 Practising Company Secretaries were empanelled for imparting training.

##### **(ii) Student Induction Programme (SIP)**

During the year, 398 Student Induction Programmes (SIP) were organized. 25043 students successfully completed SIP. ICSI-CCGRT launched e-SIP on April 14, 2012. The students get access to the course as and when he/she makes the payment. During the year, 6629 students completed e-SIP.

##### **(iii) Executive Development Programme**

During the year, 95 Executive Development Programme were organized. 5253 students successfully completed EDP. During the year, 2236 students completed e-EDP.

##### **(iv) E-Training**

The Institute had launched e-MSOP, a web-based training to enable certain categories of candidates who are not able to spare 15 days at stretch to attend the MSOP. A candidate can complete e-MSOP through virtual class from any place. On similar lines, the Institute introduced e-SIP and e-EDP to enable candidates who are not able to undergo the programme as per the timelines. This initiative enabled candidates to attend the programme located at a place, where programmes could not be organized.

##### **(v) Management Skills Orientation Programme (MSOP)**

###### **(a) Regular MSOP**

During the year, 69 regular Management skills Orientation Programme were organized by the Regional and Chapter offices. In all, 2824 students successfully completed MSOP.

###### **(b) Residential MSOP**

ICSI-CCGRT organized 8 Residential MSOPs. 331 students attended the programme.

###### **(c) e-MSOP**

During the year, 122 candidates completed e-MSOP.

#### **5) PLACEMENT**

The ICSI at its Headquarters, Regional/Chapters Offices provide placement assistance to members and a placement portal for providing free of cost online platform was launched. Corporates too can utilize the facility by registering themselves, post their requirements and members searching for jobs can apply directly to the employers against the posted vacancies. This scheme will make the process easier as well as swifter. During the year, campus placements events/interviews were organized at Delhi, Kolkata, Chennai, Mumbai, Ahmedabad, Bengaluru, Hyderabad, Jaipur, Pune, and Thane. HR conclaves were also organized at Delhi, Chennai and Kolkata.

#### **II) STUDENTS**

##### **(a) Registration to Executive and Professional Programmes**

During the year, 63079 students were registered for the regular course and under Executive and Professional Programme there were 319907 students with valid registration as on 31<sup>st</sup> March, 2014.

##### **(b) CS Foundation Programme**

During the year, 36082 students were admitted to the Foundation Programme and there were 91206 Foundation Programme students with valid registration as on 31<sup>st</sup> March, 2014.

##### **(c) Services to the Students**

Students are the major stakeholders of the Institute and we are striving to provide the best services to them. In this era of technology, the expectations of the students have gone up considerably and the need for reducing the response time in service has remained a major area of focus for the Institute, which demanded prudent use of technology. Accordingly, w.e.f. 1<sup>st</sup> January 2014, registration of students has become on line, which is also in a way align with the 'go-green initiatives' of the Institute. Earlier, the enrolment for examination has also been made online effective from 1<sup>st</sup> October, 2013. These initiatives have created tremendous impact and similar efforts will be

continued in future with the ultimate aim of eliminating all redundant manual processes and to cut down the response time drastically.

Simplification of the process and standardization of fee for Registration *Denovo* and Extension of Registration including, the introduction of online facilities for the same along with the qualification based exemption was a step taken in this direction, during the year.

**(d) Coaching Completion Certificate**

The Institute reviewed the efficacy of the system of issuing Coaching Completion Certificates to the students as part of the curriculum of CS Course. After deliberation and after due evaluation of pros and cons and in the light of changing higher educational academic system, the requirement of Coaching Completion Certificate was discontinued, thereby giving more thrust on self-study. As per the revised guidelines, students are directly allowed to appear in the Examinations, after stipulated period from the date of registration.

**(e) Compulsory Computer Training**

As part of the CS Course, students of Executive Programme Stage are required to complete a Computer Training programme or get exemption thereof on the basis of Online Exemption Test, Work Experience, etc. before appearing in the Intermediate (Executive Programme) Examination and this training scheme is in operation from December, 2007 session onwards.

The statistical information relating to the Computer Training Programme and Exemption Tests during the year are as under: -

- Computer Training Programme (70 hrs) = 720
- On-line exemption test = 22643

**(f) ICSI Students Education Fund Trust**

As part of its social responsibility and for enhancing the quality of education, the Institute has created 'ICSI Students Education Fund Trust' which encourages and motivates both economically backward and academically bright students to pursue the Company Secretaryship Course. As per the guidelines of the Trust, eligible students are fully exempt from paying

the Registration / Admission Fee, Postal Tuition Fee, Exemption Fee, and other fees usually payable at the time of admission to Foundation / Executive Programmes. Based on their performance in the examinations, students are also eligible for exemption from payment of fee applicable to Executive Programme/Professional Programme as the case may be.

During the year, 382 and 543 students belonging to economically weak and academically bright category, respectively got benefits from the Trust.

**(g) Grievance Solutions Cell**

In service oriented organizations, like ours, the challenge is to provide quality services to all its stakeholders in a time-bound manner. At the same time, all such organizations are expected to have a proper grievance redress mechanism to tackle the problems of stakeholders and thereby to improve the service delivery mechanism to the stakeholders has established a Grievance Solutions Cell and a dedicated '*grievance portal*' has been created for this purpose at [www.icsi.edu](http://www.icsi.edu) and apart from this, stakeholders have an option to use dedicated e-mail id [grievance.solutions@icsi.edu](mailto:grievance.solutions@icsi.edu).

**(h) Conduct of Examinations**

During the period under report, Company Secretaries examinations for Foundation Programme (Old Syllabus), Executive Programme (Old and New Syllabus) and Professional Programme as per syllabus prescribed in the Company Secretaries Regulations, 1982 were held at 124 and 183 centres all over India and one overseas centre at Dubai in June and December, 2013 sessions of examinations respectively. A total number of 1,22,701 and 1,38,637 candidates sought enrolment for appearing in June and December, 2013 sessions of examinations respectively. Further, the OMR based Foundation Programme Examinations under New Syllabus were conducted at 118 and 98 Examination centres all over India and one overseas centre at Dubai in which 26,753 and 24,475 candidates sought enrolment for appearing in June and December, 2013 sessions of examinations respectively. Number of candidates who have completed various stages of examinations during the year 2013-14 is tabulated below:

Stage of Examination	Examination Session	
	June, 2013	December, 2013
Foundation Programme (Old Syllabus)	262	No Exam.
Foundation Programme (New Syllabus) (OMR Examination)	12579	11369
<b>Total</b>	<b>12841</b>	<b>11369</b>
Executive Programme (O/S)	11248	8090
Executive Programme (N/S)	No Exam.	2079
<b>Total</b>	<b>11248</b>	<b>10169</b>
Professional Programme	2954	3369

List of examination cities and the statistics relating to examination results are given in **Appendix - 'C'** and **Appendix - 'D'** respectively.

**(i) Conduct of Post Membership Qualification (PMQ) Examination**

The Institute conducted the Post Membership Qualification (PMQ) examination in “Corporate Governance” in June, 2013. Statistical details relating to Post Membership Qualification (PMQ) Examination results are given in **Appendix - 'E'**.

**(j) All India Prize Awards**

In order to inspire and recognize the outstanding academic performance of students in Company Secretaries examinations, the Institute has instituted a number of awards. The following students won the President’s All-India Awards for June and December, 2013 Examinations:

Examination	June, 2013	Centre	December, 2013	Centre
Executive Programme (O/S)	Ms. Shikha Shyamsunder Agrawal*	Nagpur	---	---
Executive Programme (N/S)	No Exam.	---	Avinash Sancheti*	Kolkata
Professional Programme	Ms. Surabhi Pasari	Kanpur	Ms. Vrushali Prasad Karnik	Mumbai

\* Only one candidate is selected either from Old Syllabus or New Syllabus of Executive Programme.

Pt. Nehru Birth Centenary Annual Award was won by Abdullah Rashid Fakih of Pune and Dipam Arpit Patel of Ahmedabad. The particulars of other prize winners along with existing all-India Prize Schemes, Regional and Chapter Prize Schemes were hosted on the Institute’s website [www.icsi.edu](http://www.icsi.edu).

**(k) Merit Certificates/Merit Scholarships/Financial Assistance**

Merit Certificates were awarded to 25 top-ranked successful students each in Foundation Programme, Executive Programme and Professional Programme examinations held in June, 2013 as well as in December, 2013.

Under Merit Scholarship Scheme, scholarships were awarded to first 25 toppers qualifying all papers of Foundation Programme and Executive Programme in the first attempt in June, 2013 and in December, 2013 sessions of examinations for pursuing further studies for the Executive Programme and Professional Programme of Company Secretary Course respectively. Likewise, under the Merit-cum-Means Assistance Scheme, financial assistance were granted to eligible candidates considering their economic background and meritorious performance in June, 2013 and December, 2013 examinations.

**11. BRAND BUILDING / MEDIA VISIBILITY**

The Institute in its constant endeavour for brand building to enhance the visibility of the CS profession, gained extensive coverage in the print and electronic media throughout the year, by way of various press coverages, seminar telecasts, live panel discussions and scrollers.

**(i) Media Coverage in Newspapers / In-flight / Business Magazines / TV & Radio Channels**

During the year 2013-14, wide coverage of CS Course and profession was achieved through various PR activities listed as below:

- (a) 37 Press Conferences held at Regional Councils/Chapters addressed by CS R. Sridharan, President, which were covered by leading newspapers and business dailies having multiple editions across India.

34 one-to-one interviews featured in various newspapers, and apart from 15 write ups on career as a Company Secretary were published. Regional Councils and Chapters too played active role and ensured wide media coverage and we have received 410 Newspaper clippings from them covering variety of events and activities.

(b) Various Programmes on “Career as a Company Secretary” were telecast on CNBC Awaaz, Zee Business, Doordarshan National, ET Now, SUN News, NDTV Prime, CNBC Awaaz, Online Website CAclubindia and All India Radio FM Rainbow during the year.

(c) A booklet on Career as a Company Secretary was published in collaboration with Careers 360 magazine (No.1 Career related magazine in India)

**(ii) CS Course display Advertisements on Executive and Foundation Programme**

Advertisements highlighting the cut-off dates for registration for CS Executive and Foundation Programmes were released through DAVP in National and Regional Newspapers during the third week of August- September, 2013 and February-March, 2014.

**(iii) ICSI Corporate Advertisements in In-flight/ Business / Career Magazines**

Full page coloured “Corporate Advertisements” highlighting the “Role of CS” were released in Go-Getter Magazine (In-flight Magazine of Go Air), Rail Bandhu (Indian Railways on board reading material for trains like Shatabdi, Rajdhani and Duronto), The Week, Jetwings (In-flight Magazine of Jet Airways), India Today (English, Hindi, Tamil, Telugu, Malayalam), Aspire (English, Hindi), Competition Refresher, Outlook (India’s Best Professional College Survey-2012), Spice Route (In-flight Magazine of Spice Jet), Airports India (Airport Lounge Magazine of Airports Authority of India), Careers 360, SubhYatra (In-flight Magazine of Air India) during the year.

The newly developed Corporate Advertisements were released in Jetwings (In-flight Magazine - Jet Airways), Jetwings International (In-flight Magazine - Jet Airways), Airports India (Airport Lounge Magazine of Airports Authority of India), India Today English, India Today Hindi, Business Today, Harvard Business Review, Rail Bandhu (Rail Travelers Magazine of Indian Railways for passengers of Shatabdi, Rajdhani and Duronto Express trains.), Outlook (Weekly Magazine), Outlook-Business (Fortnightly Magazine), Outlook- Money (Monthly Magazine), Subh Yatra In-flight Magazine- Air India, Spice Route - In-flight Magazine – Spice jet, Go-Getter (In-flight Magazine of Go-Air), Business World,

Financial Express, Hindu, Hindu Business Line, Asian Age and Financial Chronicle during February- March, 2014.

**(iv) Publicity of ICSI Events**

Publicity was made throughout the year for the ICSI National Seminars viz., 2<sup>nd</sup> CSIA International Corporate Governance Conference, 12<sup>th</sup> and 13<sup>th</sup> ICSI National Award for Excellence in Corporate Governance, ICSI National Seminar on FSLRC, Seminars on Investor Awareness and Protection for Inclusive Growth, 14<sup>th</sup> and 15<sup>th</sup> National PCS Conference, National Convention and other all India events.

Both 41<sup>st</sup> National Convention of Company Secretaries held on 7-10 November, 2013 held at Chennai and 42<sup>nd</sup> National Convention of Company Secretaries held on 21-23 August, 2014 at Kolkata received comprehensive coverage in the print and electronic media in leading national, business and regional newspapers and TV channels. As a curtain raiser to the convention, the press conferences were held prior to the date of both the above conventions, which were also extensively covered in the national and regional media and TV channels.

**(v) New ICSI Corporate Advertisements (Print Media)**

Five New Print Media Advertisements were developed to boost the image of Company Secretaries in Corporates and the society with catchy taglines:

- ✓ I Abide by the Law So Does my Company
- ✓ I Keep Minutes But Guard Every Second
- ✓ I am the First word in Compliance and Last word in Governance
- ✓ I Balance the Interest of all Stakeholders
- ✓ I am the Conscience Keeper

**(vi) Empanelment of Advertising Agencies**

ICSI has empanelled nine Advertising agencies for 2013-15.

**(vii) Empanelment of ICSI with DAVP**

ICSI was empanelled with Directorate of Advertising and Visual Publicity (DAVP) for release of Print and Electronic Media Advertisements.

**(viii) CS Spots on Television / Radio Channels**

During the year, CS Spots were telecast / broadcast on Headlines Today, NDTV 24x7, News X, Aajtak, ABP News, India TV, NDTV India, News 24, Zee News, ETV Bangla, ABP Ananda, Sadhana News Bihar / Jharkhand, Mahua TV, ETV Gujarati, TV9 – Gujarati, Udaya TV, TV9– Karnataka, Surya TV, Kochu TV, Star Pravah, IBN Lokmat, DilliAajTak, ETV Oriya, MBC TV, PTC Punjabi, TV 24, Dhamaal TV, ETV- Rajasthan, Zee Tamizh, Makkal TV, MAA TV, TV 9- Telugu, Zee Salaam, Munsif TV, Radio Mirchi, Red FM and All India Radio (National Channel).

**(ix) Career Awareness**

1253 Career Awareness Programmes were held across the country with a view to attract bright students to the CS Course. More focus was given to semi-urban and rural towns. Career Awareness weeks I and II were organized in coordination with Regional Offices / Chapters throughout the country. The Institute also participated in more than 50 career fairs / exhibitions held across India.

To popularize CS Course and to attract young talent from remote / rural / Semi-urban areas of the country, the Institute has appointed 33 ICSI Counselors.

**12. ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH AND TRAINING (ICSI-CCGRT)**

The prime objective of the Centre is to act as a catalyst organization in the professional development for Indian corporate sector, through qualitative research and high end corporate training. Since its inception, the Centre has undertaken a number of research activities, brought out publications and conducted programmes.

**(a) Professional Development Programmes**

ICSI-CCGRT conducts Professional Development Programmes (PDPs) for members, students, corporates and regulatory / government bodies. Apart from Programmes for up-gradation / updation of the knowledge base of Company Secretary's functions, ICSI-CCGRT has designed specific programmes to enable Company Secretaries to venture into emerging areas. ICSI-CCGRT continues to provide background material for these programmes, which are generally based on in-house research. During the year, ICSI-CCGRT has conducted 53 Professional Development Programmes.

In addition to its regular Programmes, targeted for the Company Secretaries, ICSI-CCGRT has extended its training initiative to cater to all levels of management. In this context, ICSI-CCGRT has developed training modules for directors.

During the year, ICSI-CCGRT has conducted 4 National Level conferences on "Ethics and Corporate Governance" at Mumbai, Kolkata, Chennai and Delhi with the support of NSE and BSE. At the conference held on 26<sup>th</sup> September, 2013 at Mumbai, which was inaugurated by Mr. U. K. Sinha, Chairman, SEBI and the key-note address was delivered by Ms. Rama Bijapurkar, Management Consultant. Ms. Chitra Ramkrishna, MD & CEO, NSE of India Ltd., delivered the valedictory address.

At Kolkata, the conference was held on 11<sup>th</sup> December, 2013 whereat, Mr. Anand Sinha, Deputy Governor, RBI delivered the inaugural address and Mr. Ashishkumar Chauhan, MD & CEO, BSE Ltd., delivered the key-note address and Mr. Prashant Saran, Whole Time Member, SEBI delivered the valedictory address. This conference was also supported by ICRA Ltd. and Calcutta Stock Exchange Ltd.

At the conference held at Chennai on 27<sup>th</sup> December, 2013, Mr. Prashant Saran, Whole Time Member, SEBI delivered the inaugural address, while Ms. Chitra Ramkrishna, MD & CEO, NSE of India Ltd. delivered the key note address.

At Delhi, the conference was held on 26<sup>th</sup> March, 2014, Mr. Prashant Saran, Whole Time Member, SEBI delivered the inaugural address, Mr. Rajvikas Verma, Chairman, National Housing Bank (NHB) gave the key-note address and Mr. Ashishkumar Chauhan, MD & CEO, BSE Ltd. gave special address.

**(b) Annual Membership Scheme**

Annual Membership Scheme of ICSI-CCGRT continues to be in operation. This scheme is quite popular with professionals, members, individuals and corporates and under this scheme, they can attend professional development programmes organized by ICSI-CCGRT.

**(c) Integrated Company Secretaryship Course**

Centres of higher learning, adopt experiential teaching methods, thereby students are exposed to live work environment and appreciate underlying theoretical concepts and stand to gain wonderful insights. In tune with this and to create distinct CS

Brand, the Institute has launched Integrated Company Secretaryship Course on 12<sup>th</sup> July, 2014 at ICSI-CCGRT. Shri Uday S. Kotak, Executive Vice Chairman and Managing Director, Kotak Mahindra Bank was the Chief Guest and Shri Ashishkumar Chauhan, Managing Director & CEO, BSE was the Guest of honour at this function.

**(d) Residential Management Skills Orientation Programme (R-MSOP)**

ICSI-CCGRT organizes residential MSOPs, which attracts students from all over India and abroad. In addition to the core subjects of MSOP, the participants are also exposed to topics on soft skills, cognitive skills, group dynamics, general management, human relations, financial markets and other associated topics. ICSI-CCGRT with its amenities, well designed programme schedule incorporating varied topics, adept faculties possessing rich exposure and expertise in their relative fields and placement assistance has helped create a niche for its R-MSOP. Eight residential programmes were organized by ICSI-CCGRT during the year. A total of 331 candidates participated in these programmes.

Further, ICSI-CCGRT has taken initiatives and provided input support for the e-Management Skills Orientation Programme (e-MSOP) of the Institute, where students of certain category, who are unable to attend the conventional MSOP can enroll for the programme online from their own locations. During the year, 122 students have done e-MSOP. ICSI-CCGRT provides academic inputs, whenever required, for e-MSOP on all India basis.

**(e) Infrastructure Facilities**

ICSI-CCGRT has 180 seats, state-of-the-art auditorium with ultra-modern audio visual and acoustics facilities, well equipped training and conference halls of varying capacity and well furnished residential wing consisting of twenty two air-conditioned rooms, is now equipped to organize further high end training programs.

**(f) Research Related Activities**

ICSI-CCGRT through Indira Gandhi Institute of Development Research (IGIDR) is engaged in research on a project entitled 'Financial Sector Regulatory Reforms' which is funded by a grant from British High Commission (BHC). An activity based budget is drawn up for the different components over the period of the project, which is upto March, 2015.

With the help of the project team housed at IGIDR, ICSI-CCGRT would hold meetings to identify subject for round table issues, design the round table agenda and background papers, organize round table discussions, organize workshops on the implications of the proposed Indian Financial Code and the implementation process for this legislation, build greater awareness about the bankruptcy process in India, and suggestions for actions RBI, Ministry of Finance, and other associated regulatory agencies and bodies.

In order to foster and nurture proactive research among Company Secretaries and other researchers, ICSI-CCGRT was entrusted with the responsibility of administering the ICSI Research Initiative announced in 2003.

The basic idea has been to develop sound information base and insights in corporate/related laws, their delivery mechanism, need for harmonization/changes in the light of emerging realities, corporate governance and to use the developed knowledge base for brand building and interacting with the Government, Regulatory and International agencies.

ICSI-CCGRT has, over the years, also undertaken research studies on segment modules of various sectors having business prospects for Company Secretaries like Commodities Market, Credit Rating Agencies, Insurance Industry, Banking Industry, Pharmaceuticals Industry and other related sectors. Studies covering new segments are also proposed to be undertaken in the years to come.

ICSI-CCGRT undertakes short term in-house studies on the basis of which backgrounders for its Programmes are generally prepared. In addition to the in-house research initiatives, research studies are also undertaken in association with outside experts/professionals.

ICSI-CCGRT has, since inception, completed a number of commissioned research projects for outside agencies/institutions.

**13. SYNERGY THROUGH MOUs**

**Memorandum of Understanding**

The Institute has been constantly endeavoring to create synergy through entering into MOUs with stock exchanges, academic institutions and Chambers of Commerce. During the year, the Institute signed MOUs with the following organizations/institutions:

- (i) The Institute signed a MoU with 'The New India Assurance Company Limited' to provide insurance products at competitive rates exclusively for the members, students and employees of ICSI. The policies being offered include personal accident, health insurance, professional indemnity and motor insurance covers.
- (ii) MOU with MSSE&T, West Bengal to offer wide ranging services more particularly on providing support in Corporate Governance in the growth and development of MSME sector in West Bengal.

#### **14. INFORMATION TECHNOLOGY**

The Institute has leveraged Information Technology in all spheres of its activities to cater to the growing number of stakeholders and bring in improvement in services. With this overall objective, Directorate of Information Technology has been entrusted with the responsibility of harnessing the potential of Information and Communication Technologies (ICT) and automating the processes for the stakeholders such that the members and students can avail the services anytime and anywhere. The core activities of the Directorate of Information Technology are to bring in stability and improvement in ICT Infrastructure; upgrading technology in tandem with market trends; facilitating information and services to the stakeholders through the website of the Institute; looking after maintenance and audit of ICT systems; data storage, security and management; online training and computerization of Regional Offices / Chapters.

One of the major achievements of Directorate of IT of the ICSI during the year 2013-14 is the successful completion of IT System Audit for the Institute's headquarter and taking forward the implementation of the audit recommendations. The Institute has implemented Disaster Recovery (DR) site in Sify's data center at Airohli, Mumbai and also set up a robust backup solution with an objective to safeguard the data from any kind of disaster. To deal with the IT Security concerns from overall perspective, Directorate of Information Technology under the guidance of IT Committee of the Institute has adopted in principle the ISO 27001:2005 ISMS (Information Security Management System) policies in practice. Preparation and launch of an IT Induction Manual for the officials in the Institute in the line of all such policies and guidelines as have been approved by the

IT Committee from time to time has been the first step in this direction. Concept of Annual Training Calendar has been implemented and IT Infrastructure has been developed to facilitate the in-house training needs. To manage the failover, redundancy of crucial hardware has been established. Concept of Virtual Local Area Network (VLAN) has been implemented to provide a secured access of the network to the officials across the directorates within the Institute. Upgradation of infrastructure such as extension of server room and replacement of obsolete hardware to facilitate a seamless working platform to the users has been as usual a continuous activity during the year. Getting other security measures such as CC TV, fire fighting equipment etc. implemented have been also the crucial initiatives in the direction of implementation of the IT Security Audit Recommendations. In the network front, the upgradation of internet bandwidth of Noida site and Virtual Private Network (VPN) bandwidth of ICSI Headquarter site to cater to the demand of online services and the site needs respectively are also a part of the initiatives in the direction of implementing the audit recommendations. Filling up the gaps in IT Manpower and strengthening the services to the stakeholders through Facility Management Services on 24 x 7 basis is another milestone achieved in this direction.

Another significant achievement during the year is the launch of online services for the students and member community. Online Registration for students has been made mandatory with effect from 1<sup>st</sup> January, 2014. Offline payment facility through Challan System has been made available for the students, who are not able to avail the online transaction facility. Various online services for the students such as *de-novo* registration, extension of registration, professional registration, switchover, change of elective subject, option of e-books at the time of registration etc. have been launched to make the process easier and stakeholder friendly. Further stabilisation of the services has remained one of the major objectives of the Directorate of IT during the year and ahead.

Needless to mention the change in syllabus and introduction of the concept of elective papers in professional stage has brought in along with it a massive change in the application software related to Student Services and Examination. Registration, Enrolment and Examination application software



have been upgraded for Foundation and Executive stage, whereas, the upgradation of the software for the professional stage is in progress.

In the Enterprise Resource Planning front, the Institute has developed and implemented online expense module for reimbursement of claims of officials of the Institute for day to day conveyance and holiday refreshment.

Online learning is another area, where Directorate of IT has given focussed attention in coordination with Directorate of Academics to update the online training materials as per the new syllabus and make the training available through various modes of learning such as Web Based Training (WBT), Video Based Training (VBT) and Live Virtual Classroom (LVC). Online training for Foundation and Executive Programme has been developed whereas for professional programme it is in progress. Mobile friendly e-books have also been launched as a part of this initiative.

#### **15. FUTURE OUTLOOK**

The CS Profession in place for over 46 years now has undergone major metamorphosis in terms of the profile of Company Secretaries and the content of services provided to the corporate world. The Companies Act, 2013 which has brought about sea change in the governance architecture of the companies and has accorded exalted position to Company Secretaries. It has opened up many pathways for them in the form of Secretarial Audit, Registered Valuers, Key Managerial Personnel, Interim / Company Administrator in the process of corporate restructuring / insolvency and other associated areas.

There is no denying the fact that we live in a wireless but integrated flat world which provides simultaneously both the opportunities and challenges for professionals as never witnessed before, more so for the profession of Company Secretaries. This emerging scenario requires Company Secretaries to do competency mapping at regular intervals, to remain relevant at all times and to deliver cutting edge services. They need to be proactive in their dealings with the clients, display professionalism, to lead the change and convert the challenges into opportunities. Identification of opportunities and calibration of competencies, through effective and continuous bench marking should go hand in hand with real time response,

which calls for effective knowledge management. The need of the day is to build network of firms of Company Secretaries to bring together specialists for providing one stop solution for all corporate needs.

Fusion of technology with knowledge towards building high caliber regulated professionals to meet the need of corporate India will definitely place the Institute many steps ahead of others in the future to come.

#### **16. ACKNOWLEDGEMENTS**

The Council places on record its gratitude to the various Ministries and Offices of the Central Government, particularly the Ministry of Corporate Affairs, Ministry of Finance and Chief Ministers of States, SEBI, RBI, Stock Exchanges and other regulatory authorities for their help, guidance and support for development of the profession and encouraging the activities of the ICSI during the year. The Council is also grateful to various State Governments, Financial/ Industrial/Investment Institutions/ Corporate Sector, various Chambers of Commerce, Trade Associations and other Agencies in general in availing the services of members of the Institute and in recognizing their expertise.

The Council also places on record its deep appreciation to the members of the Secretarial Standards Board, Quality Review Board, Peer Review Board, Editorial Advisory Board, Expert Advisory Board, Jury for the ICSI National Awards for Excellence in Corporate Governance, Expert Group to finalize the Questionnaires for ICSI National Awards for Excellence in Corporate Governance, Disciplinary Committee and Board of Discipline of the Institute for their continuous and sincere guidance and support. It also places on record its thanks to the Regional Councils and Chapters for extending their co-operation and support and also to the Officers and Staff of the Institute for their unbridled commitment and boundless enthusiasm.

For and on behalf of the Council

**(CS R. Sridharan)**  
**President**

Kolkata  
24<sup>th</sup> August, 2014

**APPENDIX 'A'**

**CONSTITUTION OF COMMITTEES**

**Executive Committee**

S. No.	Name	Position
1	R. Sridharan	Chairman
2	Vikas Y. Khare	Member
3	S. N. Ananthasubramanian	Member
4	Anil Murarka	Member
5	Sanjay Grover	Member
6	Sudhir Babu C.	Member
7	Amardeep S. Bhatia	Member

**Finance Committee**

1	R. Sridharan	Chairman
2	Vikas Y. Khare	Member
3	Pradeep K. Mittal	Member
4	Atul H. Mehta	Member
5	Atul Mittal	Member
6	Gopalakrishna Hegde	Member
7	P. Sesh Kumar	Member

**Examination Committee**

1	R. Sridharan	Chairman
2	Vikas Y. Khare	Member
3	Arun Balakrishnan	Member
4	Atul H. Mehta	Member
5	Atul Mittal	Member
6	B. Narasimhan	Member
7	Sudhir Babu C.	Member

**Disciplinary Committee**

1	R. Sridharan	Presiding Officer
2	Sanjay Grover	Member
3	Sudhir Babu C.	Member
4	S. Balasubramanian	Member
5	S. K. Tuteja	Member

**HR Committee**

1	R. Sridharan	Chairman
2	Vikas Y. Khare	Member
3	Atul Mittal	Member
4	Sudhir Babu C.	Member
5	Pradeep K. Mittal	Member

**Financial Services Committee**

1	Atul H. Mehta	Chairman
2	Anil Murarka	Member
3	Ashok K. Pareek	Member
4	Sanjay Grover	Member
5	Sudhir Babu C.	Member
6	Umesh H. Ved	Member
7	Arun Balakrishnan	Member

**Corporate Laws and Governance Committee**

1	Sanjay Grover	Chairman
2	Anil Murarka	Member
3	Atul H. Mehta	Member
4	Atul Mittal	Member
5	Gopalakrishna Hegde	Member
6	Pradeep K. Mittal	Member
7	Umesh H. Ved	Member
8	U. D. Choubey (Dr.)	Member

**Professional Development Committee**

1	R. Sridharan	Chairman
2	Gopalakrishna Hegde	Member
3	Anil Murarka	Member
4	S. N. Ananthasubramanian	Member
5	Pradeep K. Mittal	Member
6	Ardhendu Sen	Member
7	Amardeep S. Bhatia	Member
8	U. D. Choubey (Dr.)	Member
9	Umesh H. Ved	Member

**Training and Educational Facilities Committee**

1	Vikas Y. Khare	Chairman
2	Arun Balakrishnan	Member
3	Ashok K. Pareek	Member
4	Atul H. Mehta	Member
5	Atul Mittal	Member
6	B. Narasimhan	Member
7	Sanjay Grover	Member
8	Sudhir Babu C.	Member
9	P. Sesh Kumar	Member

**Practising Company Secretaries Committee**

1	Anil Murarka	Chairman
2	Atul H. Mehta	Member
3	Atul Mittal	Member
4	B. Narasimhan	Member
5	Sanjay Grover	Member
6	Sudhir Babu C.	Member
7	Umesh H. Ved	Member

**Information Technology Committee**

1	Atul Mittal	Chairman
2	Ashok K. Pareek	Member
3	Atul H. Mehta	Member
4	Gopalakrishna Hegde	Member
5	B. Narasimhan	Member

**Peer Review Board**

1	Vikas Y. Khare	Chairman
2	Atul H. Mehta	Member
3	B. Narasimhan	Member
4	Gopalakrishna Hegde	Member

5	Mahesh Anant Athavale	Member
6	Savithri Parekh (Ms.)	Member
7	V. Sreedharan	Member

#### Placement Committee

1	Ashok K. Pareek	Chairman
2	S. N. Ananthasubramanian	Member
3	B. Narasimhan	Member
4	Ardhendu Sen	Member
5	Atul Mittal	Member
6	Sudhir Babu C.	Member

#### PMQ Course Committee

1	R. Sridharan	Chairman
2	Vikas Y. Khare	Member
3	Arun Balakrishnan	Member
4	Atul H. Mehta	Member
5	Atul Mittal	Member
6	B. Narasimhan	Member
7	Sudhir Babu C.	Member

#### Board of Discipline

1	Pradeep K. Mittal	Presiding Officer
2	Anil Murarka	Member
3	Sutanu Sinha	Member

#### Secretarial Standards Board

1	Pavan Kumar Vijay	Chairman
2	Anil Murarka	Member
3	Sanjay Grover	Member
4	Atul H. Mehta	Member
5	S.C. Vasudeva	Member
6	S. H. Rajadhyaksha	Member
7	Suresh Krishnan	Member
8	V. Ahalada Rao	Member
9	Narayan Shankar	Member
10	Subhashis Mitra	Member
11	Sanjiv Agarwal (Dr.)	Member
12	Devendra Bhandari	Member
13	Lalit Jain	Member
14	Milind B. Kasodekar	Member
15	Jagannadha Rao	Member
16	M.S. Sahoo	Member
17	K.S. Ravichandran (Dr.)	Member
18	Lakshmmi Subramanian	Member
19	Representative of MCA	Member
20	Representative of SEBI	Member
21	Representative of RBI	Member
22	Representative of NSE	Member
23	Representative of CII	Member
24	Representative of FICCI	Member
25	Representative of ASSOCHAM	Member

#### Expert Advisory Board

1	R. Krishnan	Chairman
2	Pradeep K. Mittal	Member
3	K. R. Chandratre (Dr.)	Member
4	L.V.V. Iyer	Member
5	Sanjeev Kumar (Dr.)	Member
6	S. Mahadevan	Member
7	K. S. Ravichandran (Dr.)	Member
8	S.V. Ramakrishna	Member
9	Siddhartha Ray	Member
10	Girish Sharma	Member
11	B. Ravi (Dr.)	Member
12	M. S. Sahoo	Member
13	Manoj Thakkar	Member

#### Editorial Advisory Board

1	S. Balasubramanian	Chairman
2	C. K.G. Nair (Dr.)	Member
3	Pradeep K. Mittal	Member
4	G. P. Agarwal	Member
5	Preeti Malhotra (Ms.)	Member
6	Anil Rastogi	Member
7	Kapil Taneja	Member
8	Ilam Kamboj	Member
9	R. Ravi	Member
10	Sudheendra Putty	Member
11	Karan J. S. Jasuja	Member
12	S. Srinivasan	Member
13	S. K. Dixit (Dr.)	Member
14	S. K. Agrawala	Member
15	Mahesh Shah	Member

#### ICSI-CCGRT Management Committee

1	Vikas Y. Khare	Chairman
2	Atul H. Mehta	Co-Chairman
3	Sudhir Babu C.	Member
4	Sanjay Grover	Member
5	D. K. Jain (Dr.)	Member
6	J. Sridhar	Member
7	Sanjay Gupta	Member
8	Yogesh Chande	Member
9	Suresh Viswanathan	Member

#### Quality Review Board

1	U. C. Nahta	Chairman
2	Anil Kumar Bhardwaj	Member
3	Harish K. Vaid	Member
4	Sanjay Grover	Member
5	Atreyee Das (Ms.)	Member

**NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES**

<b>Sl. No.</b>	<b>Name of the Committee/Institution</b>	<b>Institute's Representative on the Committee in Year - 2014</b>
1.	National Advisory Committee on Accounting Standards (NACAS) – MCA	CS R. Sridharan, President
2.	Accounting Standards Board, ICAI	CS Sanjay Grover, Council Member
3.	Cost Accounting Standards Board, ICoAI	CS Sudhir Babu C. Council Member
4.	Governing Council of the National Foundation for Corporate Governance (NFCG)	CS R. Sridharan, President
5.	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	*CS M. S. Sahoo, Secretary
6.	Indo-UK Task force on Corporate Affairs, MCA	CS Anil Murarka, Past President & Council Member
7.	Indo-UK Accountancy Task Force, Ministry of Commerce & Industry	CS Atul Mittal, Council Member
8.	Corporate Secretaries International Association (CSIA)	CS R. Sridharan, President
9.	The Associated Chambers of Commerce and Industry of India – Merger and Acquisition Council.	CS P. K. Mittal, Council Member
10.	Task force with regard to the Plan Budget of the MCA for the 12 <sup>th</sup> Five Year Plan.	CS R. Sridharan, President
11.	Committee to identify the tax issues arising out of convergence between the Companies Act, 1956, IFRS, DTC and GST and matters related thereto	CS Vikas Y. Khare, Council Member  CS Sutanu Sinha, Chief Executive
12.	The New India Membership Development Committee of INSOL International	CS M. S. Sahoo, Secretary
13.	Working Group constituted in the area of Corporate Governance and Corporate Social Responsibility as per provisions of LOI signed between India-Netherlands	CS Anil Murarka, Past President & Council Member
14.	Advisory Group to the GRI Focal Point India.	CS M. S. Sahoo Secretary

\* *Ex-officio*

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**APPENDIX 'B'**

**Details of attendance of Members at the Council, Standing/Non-Standing Committees and Boards Meetings**

S.No.	Council/Committee Name	Council		Executive Committee		Finance Committee		Examination Committee		PDC		TEFC		PSC		I.T. Committee		Capital Markets/ Financial Services Committee		Corporate Laws / Corporate Laws Governance Committee		Regulations Committee		Board of Studies	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
1	Mr. R. Sridharan	10	10	1	1	1	1	6	6	1	1	3	1	4	4	2	1					3	2	2	1
2	Mr. Vikas Y. Khare	10	9	1	4	3	3	1	1	4	3	4	3									3	3	2	2
3	Mr. S. N. Ananthasubramanian	10	9	6	5	3	3	5	5	4	3														
4	Mr. Harish K. Vaid	10	5	5	2	3	0	5	2			3	3												
5	Mr. Anil Murarka	10	8	1	3	0	0	1	3	1	1	3	1												
6	Mr. Ardhendu Sen	10	5					5	3	4	0														
7	Mr. Arun Balakrishnan	10	3					1	0		4	2													
8	Mr. Ashok Pareek	10	8	5	5					3	0	1	0	4	3	0	3	0	1	0	4	3			
9	Mr. Atul H. Mehta	10	9			1	1	1	1	3	3	1	1	4	4	3	3	1	1	1	1	1			
10	Mr. Atul Mittal	10	8			1	1	6	1			4	3			3	3								
11	Mr. Gopalakrishna Hegde	10	9			4	4			4	1					1	0								
12	Mr. B. Narasimhan	10	9					6	6			4	3	4	4	3	2	1	1						
13	Mr. Nesar Ahmad	10	7	5	3					3	3														
14	Mr. Pradeep K. Mittal	10	7			1	1	5	0	4	0														
15	Mrs. Renuka Kumar	10	1	6	0			1	0	3	0														
16	Mr. Sanjay Grover	10	9	1	1	3	1	3	2	1	1	4	1												
17	Mr. P. Sesh Kumar	10	3			4	0			4	0														
18	Mr. Sudhir Babu C.	10	10	6	4			1	1			4	4	4	3										
19	Dr. U. D. Choubey	10	0							4	0														
20	Mr. Umesh Harijandas Veda	10	10	5	5					1	1	3	3	4	3										
21	Mr. S. Balasubramanian																								
22	Mr. S. K. Tuleja																								
23	Mr. M. S. Sahoo																								
24	Mr. Sitanu Sinha																								
25	Mr. U. C. Nahta																								
26	Mr. Anil Kumar Bhardwaj																								
27	Mr. John K. Sellate																								
28	Ms. Atreyee Das																								
29	Mr. Mahesh Anant Athavale																								
30	Ms. Savitri Parekh																								
31	Mr. V. Sreedharan																								
	Date of Meeting	04.04.2013, 21-22.06.2013, 23-24.08.2013, 12.10.2013, 10-22.11.2013, 20-21.12.2013, 19.01.2014/ 07.02.2014, 23.02.2014, 14.03.2014		10.05.2013, 02.08.2013, 01.10.2013, 06.12.2013, 06.01.2014, 04.03.2014	16.07.2013, 05.08.2013, 23.12.2013, 03.03.2014	12.-13.04.2013, 23.05.2013, 14.08.2013, 25-26.10.2013, 26.11.2013, 18.02.2014	18.05.2013, 23.08.2013, 01.12.2013, 13.03.2014	17.06.2013, 22.09.2013, 17.12.2013, 13.03.2014	18-19.04.2013, 21.07.2013, 13.09.2013, 14.12.2013	22.05.2013, 17.12.2013, 03.03.2014	21.11.2013	07.08.2013, 22.08.2013, 13.09.2013, 18.10.2013, 03.03.2014	11.05.2013, 13.07.2013, 11.01.2014	20.09.2013, 03.12.2013											

Details of attendance of Members at the Council, Standing/Non-Standing Committees and Boards Meetings

APPENDIX 'B'

S.No.	Council/Committee Name	Peer Review Board		Board of Discipline		Disciplinary Committee		ICSI-CCGRT Mgmt. Committee		Secretarial Standards Board		Quality Review Board		Editorial Advisory Board		HR Committee		Coordination Committee		Placement Committee		Election Reforms Committee		PMO Course Committee		Goals Implementation Committee		Corporate Governance, Sustainability & CSR Committee		
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	
1	Mr. R. Sridharan	2	2			1	1									1	1					5	4							
2	Mr. Vikas Y. Khare							4	2							1	1			2	2			1	1					
3	Mr. S. N. Ananthasubramanian					6	6																							
4	Mr. Harish K. Vaid	2	2							3	2																			
5	Mr. Anil Murarka									1	1																			
6	Mr. Ardhendu. Sen																													
7	Mr. Arun Balakrishnan							3	0	5	0																			
8	Mr. Ashok Pareek	2	1																	2	2									
9	Mr. Atul H. Mehta							4	2																					
10	Mr. Atul Mittal																													
11	Mr. Gopalakrishna Hegde					6	4	3	1											2	0									
12	Mr. B. Narasimhan					6	6													2	1									
13	Mr. Nesar Ahmad																													
14	Mr. Pradeep K. Mittal									5	0																			
15	Mrs. Renuka Kumar																													
16	Mr. Sanjay Grover	2	1			1	1	1	0	1	1	3	3																	
17	Mr. P. Sesh Kumar																													
18	Mr. Sudhir Babu C.			8	8	1	1	1	1																					
19	Dr. U. D. Choubey																													
20	Mr. Umesh Harijandas Veda			8	6			3	3																					
21	Mr. S. Balasubramanian					7	4																							
22	Mr. S. K. Tuleja					7	4																							
23	Mr. M. S. Sahoo									6	0																			
24	Mr. Sudanu Sinha			8	8			3	3																					
25	Mr. U. C. Nahta																													
26	Mr. Anil Kumar Bhardwaj									3	3																			
27	Mr. John K. Sellate									3	2																			
28	Ms. Atreyee Das									3	0																			
29	Mr. Mahesh Anant/Alhazale	2	2																											
30	Ms. Savitri Parekh	2	2																											
31	Mr. V. Steedharan	2	2																											
	Date of Meeting	31.08.2013 26.12.2013		04.04.2013, 03.05.2013, 17.06.2013, 13.08.2013, 11.09.2013, 24.10.2013, 30.11.2013, 09.01.2014	22.04.2013, 04.06.2013, 30.07.2013, 03.10.2013, 25.11.2013, 13.01.2014, 28.03.2014	19.05.2013, 25.06.2013, 22.12.2013 25.03.2014	26.04.2013, 19.07.2013, 19.08.2013, 6-7.12.2013, 20-21.12.2013, 22-23.03.2014	20.05.2013, 31.08.2013, 27.02.2014	24.06.2013	03.03.2014	12.09.2013	04.04.2013, 23.09.2013	19.04.2013, 09.07.2013, 10.08.2013, 21.09.2013, 18.01.2014	06.09.2013	10.05.2013, 22.08.2013, 18.01.2014															

**APPENDIX - C**

**LIST OF CITIES FOR EXAMINATION DURING THE YEAR 2013-2014**

<i>Sl. No.</i>	<i>Examination City</i>	<i>Sl. No.</i>	<i>Examination City</i>
1	AGRA	45	KANPUR
2	AHMEDABAD	46	KOLHAPUR
3	AJMER	47	KOLKATA (NORTH)
4	ALLAHABAD	48	KOLKATA (SOUTH)
5	ALWAR	49	KOTA
6	AMBALA	50	KOTTAYAM
7	AURANGABAD	51	LUCKNOW
8	BANGALORE	52	LUDHIANA
9	BAREILLY	53	MADURAI
10	BELGAUM	54	MANGALORE
11	BHILAI	55	MEERUT
12	BHILWARA	56	MUMBAI-I (CG)
13	BHOPAL	57	MUMBAI-II (GTK)
14	BHUBANESWAR	58	MUMBAI-III (JOG.)
15	BIKANER	59	MYSORE
16	CALICUT	60	NAGPUR
17	CHANDIGARH	61	NASHIK
18	CHENNAI	62	NAVI MUMBAI
19	COIMBATORE	63	NOIDA
20	DEHRADUN	64	PANAJI
21	DELHI (EAST)	65	PATNA
22	DELHI (NORTH)	66	PUDUCHERRY
23	DELHI (SOUTH)	67	PUNE
24	DELHI (WEST)	68	RAIPUR
25	DHANBAD	69	RAJKOT
26	ERNAKULAM	70	RANCHI
27	FARIDABAD	71	SALEM
28	GHAZIABAD	72	SHIMLA
29	GORAKHPUR	73	SILIGURI
30	GURGAON	74	SONEPAT
31	GUWAHATI	75	SRINAGAR
32	GWALIOR	76	SURAT
33	HISAR	77	THANE
34	HOOGHLY	78	THIRUVANANTHAPURAM
35	HOWRAH	79	THRISSUR
36	HUBLI-DHARWAD	80	TIRUCHIRAPALLI
37	HYDERABAD	81	UDAIPUR
38	INDORE	82	VADODARA
39	JABALPUR	83	VARANASI
40	JAIPUR	84	VIJAYAWADA
41	JALANDHAR	85	VISAKHAPATNAM
42	JAMMU	86	YAMUNA NAGAR
43	JAMSHEDPUR	87	DUBAI
44	JODHPUR		

\*\*\*\*

**STATISTICS ON EXAMINATION RESULTS  
JUNE, 2013 SESSION**

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME [OMR Exam under New Syllabus]	<b>26753</b>	<b>25651</b>	<b>12579</b>
FOUNDATION PROGRAMME [Old Syllabus]	<b>1216</b>	<b>950</b>	<b>262</b>
<b>EXECUTIVE PROGRAMME*</b>			
MODULE - I	<b>60857</b>	<b>51048</b>	<b>13356</b>
MODULE - II	<b>54309</b>	<b>44553</b>	<b>11710</b>
<b>PROFESSIONAL PROGRAMME#</b>			
MODULE - I	<b>24195</b>	<b>21161</b>	<b>4838</b>
MODULE - II	<b>23772</b>	<b>20088</b>	<b>4693</b>
MODULE - III	<b>24181</b>	<b>19968</b>	<b>3229</b>
MODULE - IV	<b>23007</b>	<b>20050</b>	<b>4874</b>

\* **33111** Candidates enrolled, **27349** Candidates appeared for Both Modules of Executive Programme out of whom **5104** candidates passed Both Modules.

# **8986** Candidates enrolled, **8503** Candidates appeared for All Modules of Professional Programme out of whom **564** candidates passed All Modules.

**DECEMBER, 2013 SESSION**

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME [OMR Exam under New Syllabus]	<b>24475</b>	<b>23352</b>	<b>11369</b>
<b>EXECUTIVE PROGRAMME (O/S)*</b>			
MODULE - I	<b>41272</b>	<b>32495</b>	<b>6254</b>
MODULE - II	<b>45848</b>	<b>36770</b>	<b>8075</b>
<b>EXECUTIVE PROGRAMME (N/S) §</b>			
MODULE - I	<b>28804</b>	<b>24838</b>	<b>5139</b>
MODULE - II	<b>16839</b>	<b>13588</b>	<b>3034</b>
<b>PROFESSIONAL PROGRAMME#</b>			
MODULE - I	<b>28851</b>	<b>24756</b>	<b>6229</b>
MODULE - II	<b>27675</b>	<b>22853</b>	<b>5220</b>
MODULE - III	<b>29569</b>	<b>24296</b>	<b>3976</b>
MODULE - IV	<b>25800</b>	<b>22227</b>	<b>5317</b>

\* **24917** Candidates enrolled, **21495** Candidates appeared for Both Modules of Executive Programme (Old Syllabus) out of whom **1940** candidates passed Both Modules.

§ **14725** Candidates enrolled, **13491** Candidates appeared for Both Modules of Executive Programme (New Syllabus) out of whom **2082** candidates passed Both Modules.

# **10850** Candidates enrolled, **10182** Candidates appeared for All Modules of Professional Programme out of whom **792** candidates passed All Modules.

\*\*\*\*



**POST MEMBERSHIP QUALIFICATION (PMQ) EXAMINATION IN  
'CORPORATE GOVERNANCE'  
EXAMINATION RESULTS**

**JUNE, 2013 SESSION**

PMQ EXAMINATION*	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
GROUP-I	6	6	3
GROUP-II	3	3	2

\* 2 (Two) Candidates enrolled, appeared and passed in Both Groups of PMQ Examination.

\*\*\*\*

**CA Bansal Sinha & Co**  
Chartered Accountants

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Email: bsc@bansalsinha.com  
Website: www.bansalsinha.com

## INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF COUNCIL OF  
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **The Institute of Company Secretaries of India** ("The Institute") which comprise the Balance Sheet as at 31 March 2014, Income & Expenditure Account and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. The Accounts of the Institute's Centre for Corporate Governance Research and Training (CCGRT), four Regional Offices and their 69 Chapters have been audited by other Auditors and their reports have been incorporated and duly considered while preparing our report.

### **Management Responsibility for the Financial Statements**

The Institute Management is responsible for the preparation of these financial statements in accordance with the Company Secretaries Act, 1980 ("the Act.") that give a true and fair view of the financial position, financial performance and cash flows of the Institute. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

Further to comment under Para 1 above, we report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. the Balance Sheet, the Income and Expenditure Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- c. in our opinion proper books of accounts are maintained in conformity with requirement of the Company Secretaries Act, 1980;
- d. we have received the Audited Accounts of Centre for Corporate Governance Research and Training (CCGRT) and four Regional Offices and the same have been dealt with by us in our report;
- e. in our opinion, the Balance Sheet, the Income and Expenditure Account and Cash Flow Statement comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.
- f. in our opinion and to the best of our information and according to the explanations given to us and read with other notes on accounts, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - i. in the case of the Balance Sheet, of the state of affairs of the ICSI as at 31<sup>st</sup> March 2014;
  - ii. in the case of Income and Expenditure Account, of the Surplus of the ICSI for the year ended on that date;
  - iii. in the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

For BANSAL SINHA & CO.  
CHARTERED ACCOUNTANTS  
FRN With ICAI 006184N

(Ravinder Khullar)  
Partner  
M.No. 082928

PLACE : KOLKATA

DATE : 24<sup>th</sup> August 2014

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
BALANCE SHEET AS AT 31st MARCH, 2014**

(₹ lakh)

PARTICULARS	SCHEDULE	As at 31 <sup>st</sup> March 2014		As at 31 <sup>st</sup> March 2013	
<b>SOURCES OF FUNDS</b>					
Reserves and Surplus	1		37,857.96		26,054.92
Earmarked Funds	2		11,161.70		8,488.74
<b>TOTAL</b>			<b>49,019.66</b>		<b>34,543.66</b>
<b>APPLICATION OF FUNDS</b>					
Fixed Assets	3				
a) Tangible Assets		5,340.30		4,169.51	
b) Intangible Assets		34.65		74.61	
c) Capital Work in Progress	4	485.37		279.37	
d) Intangible Assets under development		5.84		5.84	
			5,866.16		4,529.33
Investments	5		39,881.18		28,983.82
Current Assets, Loans and Advances	6				
a) Inventories		125.49		94.28	
b) Sundry Debtors		142.42		58.56	
c) Cash and Bank Balances		1,939.22		3,058.25	
d) Other Current Assets		5,015.20		2,919.03	
e) Loans and Advances	7	885.55		323.70	
		8,107.89		6,453.82	
Less: Current Liabilities and Provisions	8				
Current Liabilities		4,835.57		5,423.30	
Net Current Assets / (Liabilities)			3,272.32		1,030.51
<b>TOTAL</b>			<b>49,019.66</b>		<b>34,543.66</b>
ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS	15				
Schedules referred to above form an integral part of the Balance Sheet. As per our report of even date annexed.					
<b>For BANSAL SINHA &amp; CO.</b> Chartered Accountants FRN : 006184N		<b>For and on behalf of the Council</b>			
	M K Gupta Director (F & A)	Sutanu Sinha Chief Executive	M S Sahoo Secretary	Vikas Y. Khare Vice President	R Sridharan President
<b>Council Members (in alphabetical order)</b>					
(Ravinder Khullar) Partner Membership No. 082928	Murarka Anil Narasimhan B Sudhir Babu C	Pareek Ashok Ahmad Nesar Ved Umesh H.	Mehta Atul H Mittal Pradeep K	Hegde Gopalakrishna Grover Sanjay	
Place: Kolkata Date : 24 <sup>th</sup> August 2014					

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014**

(₹ lakh)

PARTICULARS	SCHEDULE	For the year ended	
		31 <sup>st</sup> March 2014	31 <sup>st</sup> March 2013
<b>INCOME</b>			
Fees	9	18,288.97	16,508.85
Publications		371.02	580.02
Interest on Investments		3,583.41	2,391.03
Programmes / Seminars		1,817.31	1,630.85
Surplus on Disposal of Assets		190.93	2.38
Other Income	10	318.54	264.50
<b>TOTAL</b>		<b>24,570.18</b>	<b>21,377.63</b>
<b>EXPENDITURE</b>			
Establishment	11	2,289.94	1,978.45
Study Material & Others		1,050.36	1,206.54
Publications		90.48	49.05
Examinations		1,966.19	1,302.45
Communication	12	267.72	142.77
Travelling and Conveyance		169.97	150.51
Professional Development Programmes		1,362.76	1,234.81
Career Awareness and Promotion		220.94	579.66
Donation		10.44	2.99
Loss on sale /Disposal /Write off Assets		1.90	11.90
Other Expenses	13	1,599.77	1,916.65
Depreciation		317.85	266.60
Prior period Expenses (net) (refer Note no 7 of Schedule 15)		378.23	1.16
Scientific Research Activities	14	592.89	605.37
<b>TOTAL</b>		<b>10,319.44</b>	<b>9,448.92</b>
<b>NET SURPLUS</b>		<b>14,250.74</b>	<b>11,928.71</b>
Appropriation to Funds / Reserves :			
Staff Training Fund		20.00	13.00
Interest Appropriation to Earmarked Funds		789.90	446.22
Professional Development Fund		250.00	-
Performance Related Incentive Fund		59.00	50.00
Infrastructure Fund		2,500.00	5,000.00
Building Reserve & Specific Reserve		5.62	15.64
		3,624.51	5,524.86
Balance transferred to General Reserve		10,626.23	6,403.85
<b>TOTAL</b>		<b>14,250.74</b>	<b>11,928.71</b>
ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS	15		
Schedules referred to above form an integral part of the Income & Expenditure A/c.			
As per our report of even date annexed.			
<b>M/S BANSAL SINHA &amp; CO.</b> Chartered Accountants FRN : 006184N	<b>For and on behalf of the Council</b>		
M K Gupta Director (F & A)	Sutanu Sinha Chief Executive	M S Sahoo Secretary	Vikas Y. Khare Vice President
			R Sridharan President
<b>Council Members (in alphabetical order)</b>			
(Ravinder Khullar) Partner Membership No. 082928	Murarka Anil Narasimhan B Sudhir Babu C	Pareek Ashok Ahmad Nesar Ved Umesh H.	Mehta Atul H Mittal Pradeep K Hegde Gopalakrishna Grover Sanjay
Place: Kolkata Date : 24 <sup>th</sup> August 2014			

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**  
**Cash Flow Statement for the year ended 31st March 2014**

(₹ lakh)

	2013-14		2012-13	
<b>A. Cash Flow from Operating Activities</b>				
Surplus as per Income & Expenditure A/c		14,250.74		11,928.71
Add : Depreciation (including CCGRT)		349.10		305.32
TDS Written off /Stock written off		0.12		1.13
Loss on Sale of Assets		1.90		11.90
Bad Debts		0.42		0.28
Cash Flow from operation after adjustment for non-cash expenses		14,602.28		12,247.35
Less : Interest on Investment	3,583.41		2,391.03	
Provision written back	4.58		3.16	
Profit on sale of mutual fund units	4.60		-	
Incentive on Investment	19.09		11.90	
Surplus on disposal of assets	190.93	3,802.61	2.38	2,408.46
Increase /Decrease in Current Assets and Current Liabilities		10,799.67		9,838.89
(Increase)/Decrease in Inventory	(31.22)		(76.11)	
(Increase)/Decrease in Debtors	(83.86)		(23.70)	
(Increase)/Decrease in Other Current Assets	(2,096.17)		(1,211.41)	
(Increase)/Decrease in Loans and Advances	(561.85)		(148.82)	
Corporate Governance Fund (Net)	(28.91)		-	
Staff Training Fund (Net)	(19.41)		(7.53)	
Leave Encashment Fund (Net)	(86.40)		(61.27)	
Endowment Prize Award Fund (Net)	(1.64)		(1.38)	
Performance Related Incentive Fund (Net)	(58.22)	(2,967.68)	(48.14)	(1,578.37)
Increase/(Decrease) in Current Liability & Provisions		(587.74)		1,195.01
<b>Net cash generated from Operating Activities (A)</b>		7,244.25		9,455.53
<b>B. Cash flow from Investing Activities</b>				
Interest On Investment	3,583.41		2,391.03	
Incentive on Investment	19.09		11.90	
Capital Receipt	6.18		-	
Sale Proceeds of Redemption of Mutual Fund/Investments	6,098.60		6,135.12	
Acquisition of Investments/Mutual Fund Units	(16,995.96)		(16,825.17)	
Sale Proceeds of Fixed Assets	227.39		10.15	
Purchase of Fixed Assets	(1,511.75)		(218.05)	
Addition in CWIP	(366.42)		(255.07)	
Contribution to Leave Encashment Fund	133.62		128.01	
<b>Net Cash Flow / (used in) from Investing Activities : (B)</b>		(8,805.83)		(8,622.09)
<b>C. Cash Flow from Financing Activities</b>				
Increase in Capital Reserve	50.91		39.47	
Increase in General Reserve	1,282.90		214.03	
Infrastructure Fund (Net)	(891.26)		(107.00)	
<b>NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES : (C)</b>		442.56		146.50
Net Increase in Cash and Cash Equivalents : (A+B+C)		(1,119.02)		979.94
Cash and cash equivalent at the beginning of the year		3,058.24		2,078.30
<b>Cash and cash equivalents at the end of the year</b>		1,939.22		3,058.24

Note: 1. The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.

2. Enclosed Schedules 1 to 15 form an intergral part of the Cash Flow Statement.

3. Cash and cash equivalents include:

a) Cash, cheques /Drafts /Postal Orders & Postage Stamps /Franking Units	17.30
b) Balance with Scheduled Banks	
- In Saving Bank Accounts	1,167.67
- In Term Deposits (up to 1 year)	754.25
	<u>1,939.22</u>

As per our report of even date.

**For BANSAL SINHA & CO.**

Chartered Accountants

FRN : 006184N

M K Gupta  
Director (F & A)

**For and on behalf of the Council**

Sutanu Sinha  
Chief Executive

M S Sahoo  
Secretary

Vikas Y. Khare  
Vice President

R Sridharan  
President

**Council Members (in alphabetical order)**

(Ravinder Khullar)  
Partner  
Membership No. 082928

Murarka Anil  
Narasimhan B  
Sudhir Babu C

Pareek Ashok  
Ahmad Nesar  
Ved Umesh H.

Mehta Atul H  
Mittal Pradeep K

Hegde Gopalakrishna  
Grover Sanjay

Place: Kolkata

Date : 24<sup>th</sup> August 2014

**RESERVES & SURPLUS**
**SCHEDULE 1**

( ₹ lakh )

<b>PARTICULARS</b>	<b>As at 31st March 2014</b>	<b>As at 31st March 2013</b>
<b><u>CAPITAL RESERVE</u></b>		
As per last Balance Sheet	274.43	234.96
Add: Entrance Fees from Members	50.91	39.47
<b>Sub-Total :</b>	<b>325.34</b>	<b>274.43</b>
<b><u>GENERAL RESERVE</u></b>		
As per last Balance Sheet	25,780.50	19,146.97
Add / (Less)		
Corpus & Other Donations received for Specific Fund	52.68	97.72
Interest on Corpus & Other Donations	3.31	2.59
Building Loan written off	(255.00)	-
Transfer from Infrastructure Fund on utilisation (refer Sch 2)	891.26	107.00
Transfer from Income & Expenditure for Building & Specific Reserve	5.62	15.64
Other Adjustment at RC /Chapters	(44.51)	28.90
Amount utilised in various reserves by RC/ Chapters (net of accretions)	472.56	(22.18)
Surplus	1,125.91	229.67
Transferred as per Income & Expenditure A/c	10,626.23	6,403.85
<b>Sub-Total :</b>	<b>37,532.63</b>	<b>25,780.50</b>
<b>Total :</b>	<b>37,857.96</b>	<b>26,054.92</b>

**EARMARKED FUNDS**
**SCHEDULE 2**

( ₹ lakh)

PARTICULARS	ICSI National Award for Excellence in Corporate Governance Fund		Staff Training Fund		Leave Encashment Fund		Endowment for Prize Award Fund	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
As per last Balance Sheet	1,097.44	1,016.15	89.17	77.30	718.00	603.02	39.27	37.84
Add: Contribution during the year	-	-	20.00	13.00	133.62	128.01	-	-
Transfer from Gen Reserve *	-	-	-	-	-	-	-	-
Receipts during the year	4.67	-	-	-	-	-	1.51	-
Interest allocation @ 8% p.a.	86.83	81.29	7.16	6.40	59.33	48.24	2.98	2.81
Sub-Total	1,188.93	1,097.44	116.33	96.70	910.94	779.27	43.76	40.65
Less: Transfer to GR on utilisation	-	-	-	-	-	-	-	-
Utilised during the year	28.91	-	19.41	7.53	86.40	61.27	1.64	1.38
<b>Balance as at the close of the year</b>	<b>1,160.02</b>	<b>1,097.44</b>	<b>96.92</b>	<b>89.17</b>	<b>824.54</b>	<b>718.00</b>	<b>42.11</b>	<b>39.27</b>

PARTICULARS	Performance-Related Incentive Fund		Infrastructure Fund		Professional Development Fund		Total	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
As per last Balance Sheet	54.11	48.31	6,490.83	1,294.23	-	-	8,488.81	3,076.84
Add: Contribution during the year	59.00	50.00	2,500.03	5,000.00	250.00	-	2,962.65	5,191.01
Transfer from Gen Reserve *	-	-	-	-	-	-	-	-
Receipts during the year	-	-	-	-	-	-	6.18	-
Interest allocation @ 8% p.a.	4.36	3.94	619.25	303.53	10.00	-	789.90	446.22
Sub-Total	117.47	102.25	9,610.11	6,597.75	260.00	-	12,247.54	8,714.07
Less: Transfer to GR on utilisation	-	-	891.26	107.00	-	-	891.26	107.00
Utilised during the year	58.22	48.14	-	-	-	-	194.58	118.33
<b>Balance as at the close of the year</b>	<b>59.25</b>	<b>54.11</b>	<b>8,718.85</b>	<b>6,490.75</b>	<b>260.00</b>	<b>-</b>	<b>11,161.70</b>	<b>8,488.74</b>



**FIXED ASSETS**
**SCHEDULE 3**

(₹ lakh)

Items	Gross Block				Depreciation / Impairment				Net Block	
	Cost as on 1.4.2013	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2014	Total as on 1.4.2013	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2014	as on 31.3.2014	as on 31.3.2013
<b>A. Tangible</b>										
Land										
- Freehold	1,622.79	-	30.40	1,592.39 \$	-	-	-	-	1,592.39	1,622.79
- Leasehold *	74.05	-	-	74.05	21.87	0.81	-	22.67	51.38	52.19
Buildings	2,536.91	1,173.65	-	3,710.56 *	811.90	129.17	-	941.07	2,769.49	1,725.01
Furniture & Fixtures	619.68	92.53	0.97	711.24	329.67	36.54	0.19	366.02	345.22	290.01
Computer Peripherals	528.82	129.51	25.03	633.30	402.16	67.69	23.83	446.03	187.27	126.66
Cooling Equipment	154.55	30.41	3.86	181.11	85.22	11.95	2.75	94.42	86.68	69.33
Electrical Equipment	303.02	23.77	0.74	326.06	159.50	23.14	0.42	182.23	143.83	143.52
Office Machines and Communication Equipment	240.28	34.43	0.81	273.91	117.06	21.61	0.45	138.23	135.68	123.22
Other Equipment	47.12	13.49	0.07	60.54	30.96	3.66	0.09	34.71	25.83	16.16
Library Books	22.42	4.23	0.32	26.33	22.35	4.23	0.32	26.26	0.08	0.08
Vehicles	7.91	0.05	0.06	7.90	4.84	0.66	0.06	5.44	2.46	3.07
<b>Current Year Total</b>	<b>6,157.57</b>	<b>1,502.06</b>	<b>62.25</b>	<b>7,597.39</b>	<b>1,985.54</b>	<b>299.46 **</b>	<b>27.91</b>	<b>2,257.08</b>	<b>5,340.30</b>	<b>4,172.03</b>
Previous Year Total	5,996.79	207.15	51.21	6,152.72	1,758.46	258.04	33.29	1,983.21	4,169.51	4,238.32
<b>B. Intangible</b>										
ERP Software	144.09	9.69	-	153.78	69.48	49.65	-	119.13	34.65	74.61
Previous Year Total	133.19	10.90	-	144.09	22.20	47.29	-	69.48	74.61	110.99
<b>Current Year Total</b>	<b>6,301.66</b>	<b>1,511.75</b>	<b>62.25</b>	<b>7,751.17</b>	<b>2,055.02</b>	<b>349.10</b>	<b>27.91</b>	<b>2,376.21</b>	<b>5,374.95</b>	<b>4,246.64</b>
Previous Year Total	6,129.98	218.05	51.21	6,296.82	1,780.66	305.33	33.29	2,052.70	4,244.12	4,349.31

@ Lease Deed has not been executed for leasehold land at Bhilwara allotted in 2009-10 for ₹ 14.63 lakh (PY ₹ 14.63 lakh). However, amortisation has been done based on 99 years lease as per the terms of allotment.

\* Cost of building includes an amount of ₹ 901.48 lakh against building at Faridabad, Udaipur, Hyderabad, Jaipur and Thane for which lease deed /mutation is yet to be made in the name of ICSI.

Thane and Jaipur premises have been capitalised and for other premises, construction is in progress.

\*\* Depreciation includes on ICSI-CCGRT assets amounting to ₹ 31.25 lakh (PY ₹ 38.72 lakh) debited to Scientific Research Activities expenses - Refer Schedule 14.

\$ Refer note 10 of Schedule - 15(B).

**FIXED ASSETS (work in progress)**
**SCHEDULE 4**

(₹ lakh)

Items	Gross Block			
	Cost as on 1.4.2013	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2014
<b>C. Capital Work-in-Progress</b>				
Land under acquisition	3.74	-	-	3.74
Buildings under construction	275.63	366.42	160.42	481.63
<b>Current Year Total</b>	<b>279.37</b>	<b>366.42</b>	<b>160.42</b>	<b>485.37</b>
Previous Year Total	30.14	249.23	-	279.37
<b>D. Intangible Assets</b>				
Computer Software	5.84	-	-	5.84
<b>Current Year Total</b>	<b>5.84</b>	<b>-</b>	<b>-</b>	<b>5.84</b>
Previous Year Total	-	5.84	-	5.84

**INVESTMENTS**
**SCHEDULE 5**

(₹ lakh)

PARTICULARS	Date of Maturity	As on 01.04.2013	Additions	Deletions	As on 31.03.2014
<b>I. LONG TERM INVESTMENTS (AT COST)</b>					
<b>(A) FIXED DEPOSITS</b>					
(i) Housing and Urban Development Corporation Ltd.					
9.60%	25.11.11 to 23.12.14	511.00	-	-	511.00
8.25%	16.6.10 to 11.10.15	922.60	-	-	922.60
8.00%	15.4.10 to 3.5.15	459.00	-	-	459.00
9.70%	16.4.12 to 16.4.14	100.00	-	-	100.00
9.40%	14.9.12 to 17.9.15	450.00	-	-	450.00
9.40%	6.9.12 to 6.9.15	200.00	-	-	200.00
9.40%	9.07.12 to 9.7.15	175.00	-	-	175.00
9.40%	8.8.12 to 8.8.15	200.00	-	-	200.00
9.40%	16.8.12 to 16.8.15	80.00	-	-	80.00
9.40%	4.10.12 to 4.10.15	500.00	-	-	500.00
9.20%	7.12.12 to 8.4.16	310.00	400.00	-	710.00
(ii) IDBI Bank Ltd.					
9.50%	22.10.07 to 14.3.14	521.74	-	521.74	-
9.50%	5.4.11 to 7.12.14	528.00	-	200.00	328.00
9.31%	18.4.11 to 30.4.14	600.00	-	-	600.00
9.25%	14.1.11 to 18.1.14	100.00	-	100.00	-
9.25%	15.10.12 to 25.10.15	950.00	-	-	950.00
9.50%	18.4.12 to 18.4.15	500.00	-	-	500.00
9.40%	13.11.13 to 28.3.15	-	220.00	-	220.00
7.00%	30.3.14 to 30.4.14	-	260.31	-	260.31
9.89%	21.3.14 to 21.3.15	-	800.00	-	800.00
10.02%	2.9.13 to 2.9.14	-	300.00	300.00	-
	24.1.13	15.50	5.71	8.00	13.21
(iii) National Housing Bank					
7.50%	28.5.10 to 20.5.13	99.00	-	99.00	-
9.25%	26.10.13 to 26.10.18	-	150.00	-	150.00
9.25%	2.11.13 to 2.11.18	-	200.00	-	200.00
9.25%	16.11.13 to 16.11.16	-	150.00	-	150.00
(iv) EXIM Bank					
7.50%	28.5.10 to 28.5.13	99.00	-	99.00	-
(v) TN TD Fin Corpn Ltd.					
7.50%		0.23	-	-	0.23
(vi) ICICI Bank					
		108.62	33.22	38.28	103.56
(vii) Karur Vysya Bank					
		3.00	2.66	1.00	4.66
(viii) Vyavsayik Sahkari Bank					
		0.49	-	0.49	-
(ix) Karnataka Bank					
		6.13	2.50	-	8.63
(x) Kerala TD Finance Corporation					
10.50%	18.7.13 to 18.7.16	-	300.00	-	300.00
10.25%	5.9.13 to 5.9.18	-	500.00	-	500.00
10.50%	5.9.13 to 5.9.16	-	500.00	-	500.00
<b>Total (A)</b>		<b>7,439.32</b>	<b>3,824.40</b>	<b>1,367.51</b>	<b>9,896.20</b>
<b>(B) BONDS</b>					
(i) Govt. of India 8% Savings (Taxable) Bonds, 2003					
(a) Cumulative (Half-yearly)					
	28.10.09 to 18.12.15	935.00	-	-	935.00
	2.1.10 to 2.1.16	100.00	-	-	100.00
	13.4.10 to 28.10.16	796.00	-	-	796.00
(b) Non-Cumulative (Half-yearly)					
	18.12.09 to 18.12.15	600.00	-	-	600.00
	1.1.10 to 9.1.16	140.00	-	-	140.00
	27.9.10 to 28.9.16	300.00	-	-	300.00
	25.11.16	107.00	-	-	107.00
8%					
(ii) Housing and Urban Development Corporation Ltd.					
	40 (PY Nil) Bonds @ 9.75% of Rs. 10 lakh each	18.11.11 to 18.11.16	400.00	-	400.00
	8 (PY 8) Bonds @ 8.75% of Rs. 10 Lacs each	29.11.06 to 29.11.16	80.00	-	80.00
(iii) Power Finance Corporation Ltd.					
	9 (PY 9) Bonds @ 11.10% of Rs.10 lacs each	29.9.08 to 15.9.13	90.00	90.00	-
	35 (PY 35) Bonds @ 8.45% of Rs.10 lacs each	30.9.09 to 15.10.14	350.00	-	350.00
(iv) Rural Electrification Corporation Ltd.					
	10 (PY 10) Bonds @ 9.85% of Rs.10 lacs each	28.9.07 to 28.9.17	100.00	-	100.00
<b>Total (B)</b>		<b>3,998.00</b>	<b>-</b>	<b>90.00</b>	<b>3,908.00</b>

Contd...

**SCHEDULE 5 (contd.)**  
(₹ lakh)

PARTICULARS	Date of Maturity	As on 01.04.2013	Additions	Deletions	As on 31.03.2014
<b>(C) FIXED DEPOSITS WITH BANKS (for more than 1 year)</b>					
Canara Bank *		1,643.09	-	725.00	918.09
9.00% to 10.40%	21.7.09 to 30.3.14				
9.00% to 10.40%	24.4.12 to 24.4.14	400.00	-	-	400.00
9.00% to 10.40%	27.4.12 to 27.4.15	4,235.16	600.51	-	4,835.67
7.75%	29.3.14 to 1.5.14	-	396.51	-	396.51
		183.38	393.13	134.42	442.09
State Bank of India	9.25%	150.69	-	150.69	-
	29.3.11 to 24.12.13	14.45	-	1.76	12.69
LIC-HFL (9.6%)	25.10.13 TO 25.10.18	-	500.00	-	500.00
State Bank of Mysore		5.10	7.82	4.10	8.82
State Bank of Hyderabad		160.78	25.38	-	186.16
Central Bank of India	7.00%	-	184.19	-	184.19
9.60% to 10.40%	30.3.14 to 30.4.14	595.00	-	595.00	-
9.60% to 10.40%	19.3.11 to 30.3.14	200.00	-	-	200.00
9.60% to 10.40%	2.5.12 to 2.5.14	800.00	-	-	800.00
	28.9.12 to 28.9.14	43.24	10.16	43.24	10.16
Bank of Baroda		100.47	10.00	72.79	37.68
9.34%	26.4.13 to 20.11.20	-	1,150.00	-	1,150.00
9.86%	5.3.14 to 5.3.15	-	1,000.00	-	1,000.00
Bank of India		85.02	20.00	50.00	55.02
Bank of Maharashtra		38.82	4.06	5.92	36.97
Indian Bank	9.20% to 9.50%	863.00	-	-	863.00
	2.5.12 to 1.5.15	300.00	-	-	300.00
	9.5.12 to 9.5.15	350.00	-	-	350.00
	15.5.12 to 15.5.15	154.00	-	-	154.00
	13.6.12 to 14.6.15	125.00	-	-	125.00
	10.10.12 to 6.10.15	350.00	-	-	350.00
Indian Overseas Bank		122.36	1.50	122.00	1.86
HDFC Bank Ltd.	29.04 to 22.10.11	34.00	3.52	2.10	35.42
Corporation Bank	9.25%	700.00	-	-	700.00
	23.4.11 to 9.5.16	61.41	0.45	57.23	4.62
Syndicate Bank	9.50%	325.00	-	-	325.00
	22.7.11 to 9.8.14	242.03	98.82	238.03	102.82
Oriental Bank of Commerce	9.10% to 10.00%	1,390.00	-	1,390.00	-
	24.4.12 to 24.4.14	400.00	-	-	400.00
	27.4.12 to 27.4.14	100.00	-	100.00	-
	15.5.12 to 15.5.18	653.00	-	-	653.00
	8.9.13 to 28.8.15	-	3,787.41	-	3,787.41
	6.3.14 to 26.3.16	-	1,400.00	-	1,400.00
		11.69	-	11.69	-
Union Bank of India	9.25%	1,700.00	-	-	1,700.00
	3.7.13 to 3.2.21	-	150.00	-	150.00
Indian Overseas Bank	9.50% to 9.71%	750.00	-	750.00	-
	28.3.13 to 30.3.14	-	1,624.96	-	1,624.96
Dena Bank	9.0% to 9.50%	5.69	16.50	5.00	17.19
United Commercial Bank		13.34	23.12	6.90	29.55
Axis Bank		6.58	1.56	0.48	7.66
United Bank of India		37.28	8.33	-	45.61
IndusInd Bank Ltd		0.49	-	0.49	-
P&S Bank		1.83	-	1.83	-
Punjab National Bank		10.42	2.00	1.00	11.42
Union Bank of India		77.04	30.25	74.50	32.80
Vijaya Bank		1.67	0.16	0.02	1.81
	9.98%	-	1,100.00	-	1,100.00
	9.50%	-	600.00	-	600.00
Allahabad Bank		4.50	0.50	-	5.00
CNB		6.00	-	2.00	4.00
SB of B&J		45.00	-	45.00	-
Multiple Banks		39.09	20.72	39.09	20.72
<b>Total (C)</b>		<b>17,535.63</b>	<b>13,171.55</b>	<b>4,630.28</b>	<b>26,076.90</b>

Contd...

**SCHEDULE 5** (contd.)  
(₹ lakh)

PARTICULARS	Date of Maturity	As on 01.04.2013	Additions	Deletions	As on 31.03.2014
<b>(D) SHARES</b>					
20 (PY 20) Shares of Rs.50 each in Backbay Premises Society		0.01	-	-	0.01
50 (PY 50) Shares of Rs.10 each in Satchidanand CHS Ltd.		-	0.01	-	0.01
Sinking Fund with Backbay Premises Society		0.06	-	-	0.06
<b>Total (D)</b>		<b>0.07</b>	<b>0.01</b>	<b>-</b>	<b>0.07</b>
Sub-Total (Part-I)		28,973.01	16,995.96	6,087.79	39,881.18
<b>II. CURRENT INVESTMENTS</b>					
<b>MUTUAL FUNDS</b>					
229.24 (PY 229.24) Units of Canara Robeco MF Collections		3.32	-	3.32	-
478.66 (PY 478.66) Units of LIC MF - Liquid Fund		7.50	-	7.50	-
Sub-Total (Part-II)		10.81	-	10.81	-
<b>TOTAL (Parts I &amp; II)</b>		<b>28,983.82</b>	<b>16,995.96</b>	<b>6,098.60</b>	<b>39,881.18</b>

\* Includes ₹ 0.67 lakh (PY ₹ 2.47 lakh) pledged with Canara Bank for Bank Guarantees to Postal Authority.

**Note:**

Investments include Long Term Investments / Fixed Deposits / Bonds valued at (Refer Schedule 2)

- a. ₹ 1160.02 lakh (PY ₹ 1097.44 lakh on 31.3.2013) towards Corporate Governance Award.
- b. ₹ 96.92 lakh (PY ₹ 89.17 lakh on 31.3.2013) towards Staff Training Fund.
- c. ₹ 824.54 lakh earmarked (PY ₹ 718.00 lakh on 31.3.2013) towards Leave Encashment Fund.
- d. ₹ 42.11 lakh (PY ₹ 39.27 lakh on 31.3.2013) towards Endowment for Prize Awards Fund.
- e. ₹ 59.25 lakh (PY ₹ 54.11 lakh on 31.3.2013) towards Performance-related Incentive Fund.
- f. ₹ 8718.85 lakh (PY ₹ 6490.75 lakh on 31.3.2013) towards Infrastructure Fund.
- g. ₹ 260.00 lakh (PY ₹ Nil on 31.3.2013) towards Professional Development Fund.

**CURRENT ASSETS**
**SCHEDULE 6**

(₹ lakh)

PARTICULARS	As at 31 <sup>st</sup> March 2014		As at 31 <sup>st</sup> March 2013	
<b>INVENTORIES</b> (valued, taken and certified by the Management)				
Publications and Study Materials	116.81		84.82	
Consumables Stores & Others	8.68	125.49	9.46	94.28
<b>SUNDRY DEBTORS</b> (Unsecured)				
Outstanding for more than six months				
- considered good	22.56		25.55	
- considered doubtful	0.48		-	
	23.04		25.55	
Others (considered good)	119.85		33.01	
	142.89		58.56	
Less: Provision for Bad & Doubtful Debts	0.48	142.42	-	58.56
<b>CASH AND BANK BALANCES</b>				
Cash , Cheques/Drafts/Postal Orders and Postage Stamps/ Franking units With Scheduled Banks	17.30		43.72	
In Savings Bank Accounts	1,167.67		2,565.50	
In Term Deposits Account (up to 1 year)	754.25	1,939.22	449.03	3,058.25
<b>OTHER CURRENT ASSETS</b>				
Interest Accrued on Investments & Term Deposits		5,015.20		2,919.03
<b>TOTAL</b>		<b>7,222.34</b>		<b>6,130.12</b>

**LOANS AND ADVANCES**
**SCHEDULE 7**

(₹ lakh)

PARTICULARS	As at 31 <sup>st</sup> March 2014		As at 31 <sup>st</sup> March 2013	
<b>LOANS AND ADVANCES</b> (Unsecured Considered good unless otherwise stated)				
Advances recoverable in cash or in kind or for value to be received				
Employees		23.54		25.97
Others				
- considered good	616.00		97.39	
- considered doubtful	0.44		0.44	
	616.44		97.83	
Less: Provision for Bad & Doubtful Debts	0.44	616.00	0.44	97.39
Amount Recoverable for IAP (MCA)		0.06		-
Amount Recoverable for IAP (RD-East)		20.51		17.17
Gratuity Trust		75.81		-
Prepaid Expenses		13.39		14.60
Earnest Money Deposit - Land		-		57.11
Security Deposits		31.80		31.60
CENVAT Recoverable on Service Tax		7.88		3.11
Income Tax Recoverable		45.31		31.72
Tax Deducted at Source		51.25		45.04
<b>TOTAL</b>		<b>885.55</b>		<b>323.70</b>

**CURRENT LIABILITIES AND PROVISIONS**
**SCHEDULE 8**

(₹ lakh)

PARTICULARS	As at 31 <sup>st</sup> March 2014	As at 31 <sup>st</sup> March 2013
<b>CURRENT LIABILITIES</b>		
Fees Received in Advance <i>(From Students / Members)</i>	3,507.98	3,398.13
Sundry Creditors	786.75	794.39
Payable to Trusts / Funds	47.66	677.56
Unspent amount of IEPF Programme - MCA	3.21	8.84
Unspent amount of IEPF Programme - RD(East)	9.36	12.36
Expense Payable	437.07	491.99
Security Deposits	15.30	16.55
Other Liabilities <i>(Deduction Pending Remittance, Property Tax, etc.)</i>	28.22	23.48
<b>TOTAL</b>	<b>4,835.57</b>	<b>5,423.30</b>

**FEES - INCOME**
**SCHEDULE 9**

(₹ lakh)

PARTICULARS	For the year ended			
	31 <sup>st</sup> March 2014		31 <sup>st</sup> March 2013	
<b>Members</b>				
Annual Fees	422.28		389.98	
Other Fees	6.42	428.69	8.81	398.79
<b>Students</b>				
Registration Fees	2,678.34		3,261.55	
Exemption Fees	543.63		363.84	
Education Fees	8,514.28		9,154.82	
Examination Fees	5,846.10		3,131.32	
Other Fees	277.92	17,860.28	198.54	16,110.06
<b>TOTAL</b>		<b>18,288.97</b>		<b>16,508.85</b>

**OTHER - INCOME**
**SCHEDULE 10**

(₹ lakh)

PARTICULARS	For the year ended	
	31 <sup>st</sup> March 2014	31 <sup>st</sup> March 2013
Subscription to Journal / Bulletin	102.62	84.28
Interest on Staff advances	2.62	0.94
Incentive on Investments	19.09	11.90
Profit on Sale/Redemption of Units of Mutual Funds	4.60	-
Innvestor Awariness Programmes - MCA	14.53	23.44
Innvestor Awariness Programmes - RD (East)	11.09	45.62
Receipt for Investor Awareness Porg - Others	8.22	-
Advisory Services	5.09	12.68
Royalty / Commission from Publications	8.92	8.31
Provision no longer required, written-back	4.58	3.16
Donations	1.07	1.94
Rent	3.60	2.76
Scientific Research Activities - CCGRT	53.66	2.50
Conventional Income	-	4.35
Interest on Income Tax Refund	2.66	1.84
Miscellaneous	76.20	60.78
<b>TOTAL</b>	<b>318.54</b>	<b>264.50</b>

**ESTABLISHMENT**
**SCHEDULE 11**

(₹ lakh)

PARTICULARS	For the year ended	
	31 <sup>st</sup> March 2014	31 <sup>st</sup> March 2013
Salaries and Allowances	2,014.44	1,699.79
Contribution for :		
Provident Fund	83.44	66.60
Gratuity Fund	(55.08)	3.34
Pension fund	408.71	382.35
Leave Encashment Fund	133.62	128.01
Staff Welfare	143.82	105.84
	2,728.94	2,385.93
Less : Allocation to RC/C & Scientific Research Activities	439.00	407.48
<b>TOTAL</b>	<b>2,289.94</b>	<b>1,978.45</b>

**COMMUNICATION**
**SCHEDULE 12**

(₹ lakh)

PARTICULARS	For the year ended			
	31 <sup>st</sup> March 2014		31 <sup>st</sup> March 2013	
Postage and Courier	200.14		74.71	
Telephone, Fax, E-mail, etc.	92.77	292.91	79.78	154.49
Less : Allocation to Scientific Research Activities		25.19		11.72
<b>TOTAL</b>		<b>267.72</b>		<b>142.77</b>

**OTHER EXPENSES**
**SCHEDULE 13**

(₹ lakh)

PARTICULARS	For the year ended			
	31 <sup>st</sup> March 2014		31 <sup>st</sup> March 2013	
Stationery *		67.25		66.44
Journal & Bulletins		193.90		251.51
Legal and Professional Services		16.08		54.94
Rent, Rates and Taxes *		79.55		40.17
Electricity and Water *		132.32		113.69
Insurance *		3.67		3.69
Repairs and Maintenance				
- Buildings *	30.89		27.18	
- Computer	133.07		90.37	
- Other Assets *	34.60		29.69	
- Vehicles	5.74	204.30	2.98	150.23
Office Expenses *		104.39		102.50
Newspapers and Periodicals *		1.83		3.58
Meeting expenses *		36.27		29.41
Computerisation (Data Processing)		109.60		92.78
Packing and Despatch		3.36		6.23
Loss/Write-off of Stocks		0.12		-
Bank Charges		157.48		67.29
Student Scholarship and Awards		1.32		7.57
Auditors Remuneration (including Service Tax)				
- Audit Fees: Head Office	1.74		2.24	
Other Offices	6.81	8.55	5.83	8.07
- Other Services: Head Office	-		0.38	
Other Offices	0.39	0.39	0.06	0.44
Internal Audit Fee		12.22		8.98
Investor Awareness Programmes - MCA		12.44		23.24
Investor Awareness Programmes - RD (East)		11.09		45.62
Investor Awareness Programmes Exp - Others		12.14		-
IEPF Scrutiny of Claims		0.12		0.35
TDS / Income Tax Recoverable written off		-		1.13
Bad Debts		0.42		0.28
Miscellaneous Expenses		52.23		18.87
		1,221.07		1,097.02
Less: Allocation to S/Research Activities out of items marked as * above		21.30		20.38
		1,199.77		1,076.65
Contribution to Funds:				
ICSI Student Education Fund Trust	50.00		525.00	
ICSI Employees Medical Hospitalisation Trust	50.00		40.00	
C S Benevolent Fund	250.00		250.00	
ICSI Employees Benevolent Fund	50.00	400.00	25.00	840.00
<b>TOTAL</b>		<b>1,599.77</b>		<b>1,916.65</b>



**SCIENTIFIC RESEARCH ACTIVITIES**
**SCHEDULE 14**  
 (₹ lakh)

PARTICULARS	For the year ended			
	31 <sup>st</sup> March 2014		31 <sup>st</sup> March 2013	
CCGRT				
Establishment	90.74		69.42	
Books & Periodicals	0.64		0.42	
Printing & Stationery	2.83		6.98	
Communication	3.09		2.69	
Travelling & Conveyance	5.75		6.23	
Research Studies	42.38		1.79	
Others	52.98		54.05	
	198.41		141.58	
Depreciation	31.25	229.66	38.72	180.30
Allocation				
Establishment *	311.96		389.42	
Communication *	25.19		11.72	
Travelling and Conveyance	4.78		3.55	
Others *	21.30	363.23	20.38	425.07
<b>TOTAL</b>		<b>592.89</b>		<b>605.37</b>

\* excluded in the respective Schedules.

**ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**
**(A) ACCOUNTING POLICIES**
**1. Basis of Preparation of Financial Statements**

The Financial Statements are drawn up on historical cost basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and are on accrual basis unless otherwise stated.

**2. Uses of Estimates**

The preparation of Financial Statements requires some estimates which affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amount of revenues and expenses during the year. Difference between the actual result and estimates are recognized in the period in which results are known/ materialized.

**3. Revenue Recognition**

- a. The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to "Capital Reserve".
- b. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- c. Fee from students is recognized on cash basis.
- d. Examination fee is recognized on the basis of conduct of examination.
- e. Revenue from sale of publications is recognized at the time of preparing the sale bill, ie. when the property in goods as well as the significant risks and rewards of the property get transferred to Buyer.
- f. Income from Investments
  - i) Dividend on investments is recognized on receipt basis.
  - ii) Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.

- g. Receipt of money for specific sponsored Programmes is recognised on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, are carried to next year.

**4. Investments**

- a. Long term Investments are carried at cost and diminution in value, other than temporary, is provided for.
- b. Current investments are carried at lower of cost or fair value.

**5. Fixed Assets / Depreciation and Amortization**

- a. Fixed Assets excluding Land are stated at historical cost less depreciation.
- b. Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid for acquiring the lease rights. The premium paid on leasehold land is amortized over the period of lease.
- c. Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets :

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipments	15
Vehicles	20
Computers	40

- d. Depreciation on additions to Fixed assets is provided on pro-rata basis. No depreciation is charged in the year of sale.
- e. Fixed Assets costing ₹ 5,000 or less are fully depreciated.
- f. Library books are depreciated at the rate of 100% in the year of purchase.

- g. Intangible Assets (Software) are amortized equally over a period of three years.

#### 6. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is an indication of impairment based on internal / external factors. The impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price or value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.

#### 7. Inventories

Inventories of Papers, Consumables, Publications, Study Materials, etc. are valued at lower of cost or net realizable value. The cost is determined on FIFO basis.

#### 8. Foreign Currency Transactions

- Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount at the exchange rate prevailing as on the date of transactions.
- All incomes and expenses are translated at average rate. All monetary assets / liabilities are translated at the year end rates whereas non-monetary assets are carried at the rate on the date of transaction.
- All incomes or expenses on account of exchange rate difference are recognized in the Income and Expenditure Account.

#### 9. Employee Benefits

##### Defined Contribution Plan

- Contributions to Provident Fund Trust maintained by the Institute are recognized as expenses.

##### Defined Benefit Plan

- Amount payable/recoverable to/from Gratuity Fund Trust are recognized as liability/assets in the balance sheet based on the valuation report received from LIC for present obligation of liability at the year end.
- Contribution to Pension Fund Trust are made based on actuarial valuation and recognized as an expense as per AS-15 (Revised).

- Provision for leave encashment is made on the basis of actuarial valuation and recognized as an expense as per AS-15 (Revised).

#### 10. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

#### 11. Contribution to Approved Funds

Allocation / Contributions to ICSI Students Education Fund Trust, ICSI National Award for Corporate Governance, ICSI Employees Medical Hospitalization Trust, Company Secretaries Benevolent Fund, ICSI Employees Benevolent Fund, Performance-related Incentive Fund and Infrastructure Fund, Professional Development Fund are made based on the amount as approved by the Council from time to time.

#### 12. Allocations/Transfer to Reserves and Surplus and Earmarked Funds

- Corpus donation / donation for Building & Other Specific Fund received during the year is directly taken to General Reserve.
- Income from investment of earmarked funds is allocated at the rate of 8% p.a. to the respective earmarked funds on the average of Opening & Closing balances and the amount utilized there from is debited to such funds.

#### (B) NOTES TO ACCOUNTS

##### 1 Contingent Liabilities

- Claims against the Institute not acknowledged as debts is ₹ 26.72 lakh (Previous Year ₹27.00 lakh).
- Claims in respect of legal cases filed by the staff / labour against the Institute for labour and other matters, amounts not ascertainable (amount provided till 31.3.2014 is ₹ 50.00 lakh).

2 Estimated amount of contracts remaining to be executed on capital account, net of advances is ₹ 88.05 lakh as on 31.3.2014 (P.Y. ₹ 108.40 lakh). Estimated amount of Other Commitments remaining to be executed is ₹92.47 lakh as on 31.3.2014.

3 Management is of the opinion that except the assets written off during the year and the assets retired from active use, there is no further impairment of assets as contemplated in Accounting Standard – 28.

#### 4 Employee Benefits

The disclosure of 'Employee Benefits' as defined in the Accounting Standard-15 are as under:-

##### Defined Contribution Plan

Employer's contribution to Defined Contribution Plan such as Provident Fund is charged off during the financial year. Employee's Provident Fund is administered by 'ICSI Employee's Provident Fund Trust'.

##### Defined Benefit Plan

###### (i) Gratuity

The Employer's Gratuity Fund Scheme managed by the Life Insurance Corporation of India is a 'Defined Benefit Plan'. The present value of obligation is determined by LIC based on actuarial valuation using Projected Unit Credit (P.U.C.) method as defined in the Accounting Standard-15.

###### (ii) Pension

'Pension' is administered by a separate Trust named as 'ICSI Employees Pension Fund Trust' and the actuarial valuation of Pension Benefit Plan Liability has been done on 31.3.2014 by following P.U.C. method in terms of the Accounting Standard – 15 and the pension benefit plan liabilities is fully funded.

###### (iii) Leave Encashment

Provision of Liability for Leave Encashment has been made on actuarial valuation using P.U.C. method and investments amounting to ₹ 824.55 lakh (P.Y. ₹ 718.00 lakh) (being 100%) has been earmarked by the Institute.

#### I. Table showing changes in present value of Obligation

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded-earmarked
Present value of obligations as at the beginning of the year	762.94	2324.45	634.70
Interest cost	61.04	185.96	50.77
Past Service cost	Nil	Nil	Nil
Current service cost	34.56	74.42	95.50
Actuarial (Gain)/Loss on obligation	0.89	369.98	128.08
Benefits paid	(98.03)	(94.28)	(86.40)
Settlement Cost	Nil	Nil	Nil
Present Value at the year end	761.40	2860.53	822.65

#### II. Table showing changes in fair value of Plan Assets

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded- earmarked
Fair value of Plan Assets at beginning of the year	856.78	2350.00	718.00
Actual return on Plan Assets	75.75	196.10	* 59.33
Contributions	2.70	402.00	133.62
Benefits paid	(98.03)	(94.28)	* (86.40)
Actuarial (Gain)/ Loss on Plan Assets	Nil	Nil	Nil
Settlement Cost	Nil	Nil	Nil
Fair value of Plan Assets at the end of the year	837.21	2853.72	* 824.55

\*As per Schedule-3. Interest allocated on Earmarked Funds.

#### III. Amounts to be recognized in the Balance Sheet

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment * Funded- earmarked
Present value of Obligation at the end of the year	761.40	2860.53	822.65
Fair value of Plan Assets as at the end of the year	837.21	2853.72	824.55
Funded status	75.81	(6.71)	1.90
Net Asset/(Liability) recognized in the Balance Sheet	75.81	(6.71)	1.90

\* earmarked out of the total investments of the Institute, refer Schedule-3

#### IV. Expenses recognized in the Income & Expenditure Account

Fig.: ₹ lakh

	Gratuity Funded	Pension Funded	Leave Encashment Funded-earmarked
Current Service Cost	34.56	74.42	95.50
Interest Cost	61.03	185.96	50.77
Expected return on Plan Assets	(75.75)	(188.00)	-
Past Service cost	Nil	Nil	Nil
Net Actuarial (Gain)/ Loss recognized in the year	0.89	361.88	128.08
Expenses to be recognized	20.73	434.26	274.36
Less:- Allocated Return on Earmarked Funds	-	-	(59.33)*
Less: Excess Amount/ Plan/Funded Asset available over present obligation at year end	(75.81)	(25.55)	(81.41)
Net Cost	(55.08)	408.71	133.62

\* Interest allocated on Earmarked Funds.

#### V. Funded Investment Details

Gratuity	Pension	Leave Encashment
Insurance Policy 100% with LIC	Central and State Government Securities, PSU Bonds, FD's with Housing Finance companies, Special Deposit Schemes and Fixed Deposits with Scheduled Banks.	Investments earmarked out of the total investments of the organization.

#### VI. Actuarial Assumptions

	Gratuity	Pension	Leave Encashment
Mortality Table	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified
Discount Rate	8% p.a.	8% p.a.	8% p.a.
Future Salary increase	10% p.a.	7% p.a.	10% p.a.
Return on Plan Assets	8.79% p.a.	8% p.a.	N. A.
Average remaining working life	-	9.79 years	19.68 years

- The Institute has sent letters for confirmation of Debit/Credit balances at the year end to major Parties.
- The Institute operates predominantly in India and in one segment, i.e., furtherance of the profession

of Company Secretaries. Hence all its operations fall under one segment only within the meaning of AS 17, Segment Reporting.

- The details of Prior Period Income /Expenditure are as under:

	2013-14	2012-13
		(₹ lakh)
<b>Income</b>		
Interest Income (TDS)	-	0.43
Royalty 12-13	0.58	-
7th IPDP Prog. 12-13	2.73	-
Joint ICRA Programme 12-13	0.50	-
EMD - SIRC	1.51	-
MCA - ROC Reimbursement	5.99	-
S/Dr Receipts FY 2012-13	11.00	-
Miscellaneous	0.85	0.36
	-----	-----
	22.31	0.79
	-----	-----
<b>Expenditure</b>		
Communication	0.03	-
Utilization Certificate Charges	0.16	-
Bulk SMS Charges	2.73	-
Security Deposit Refund	1.13	-
Oral Tuition Charges	0.08	-
Printing	1.62	-
Repair & Maintenance (AMC Lift)	0.44	0.03
Programme Sponsorship	11.98	-
Trav./Conveyance Expenses	1.10	-
Office Expenses	1.86	0.75
Courier	3.84	0.27
Data Processing	1.33	0.91
Stationery	0.08	-
Annual Regional Conf.(Indore)	0.48	-
Property Tax FY 2012-13(Ahd.)	0.02	-
IEPF Expenses FY 2012-13	4.01	-
Examination Expenses	367.39	-
Audit Expenses-Other Services	0.90	-
Miscellaneous	2.21	-
	-----	-----
	401.39	1.95
	-----	-----
<b>Net Income / Expenditure</b>	<b>378.23</b>	<b>1.16</b>

## 8. Income Tax

- (i) The Institute of Company Secretaries of India has been granted exemption u/s 10(23C)(iv) of the Income Tax Act 1961 upto the Assessment Year 2006-07. Application filed for renewal of exemption for the Assessment Year 2007-08 and onwards is pending with Income Tax Department for consideration. The Institute is pursuing its efforts to obtain exemption u/s 10(23C)(iv). An application has again been made on 11.02.2014 for revival of the earlier application.
- (ii) The assessment for AY 2011-12 has been completed u/s 143(3) of the Income Tax Act 1961 for the return filed under section 11/12 of the Income Tax Act vide Order dated 24.03.2014 accepting the returned income.
9. The policy for recognition of Student Registration Fee for Executive & Foundation Programmes was changed in the F.Y. 2012-13 and the same is continued to be recognized on receipt basis. Amount received upto F.Y. 2011-12 is recognized based on period of validity of registration and amounts pertaining to the subsequent year carried over as liability. Out of such liability, an amount of ₹724.44 lakh has been taken into income during the current year and the balance remaining ₹605.61 lakh is

continued to be shown under the head liability which would be taken as income of ₹.391.27 lakh in F.Y. 2014-15 and ₹214.34 lakh in F.Y. 2015-16.

10. Freehold land includes an amount of ₹276.84 lakh paid to APIIC for land at Hyderabad comprising total area of 4610.99 sq meters out of which agreement to sale for 4052 sq meters has been executed and for balance area of 558.99 sq meters agreement to sale is yet to be executed. Sale deed for whole property will be executed after construction of building.

11. The details of Income & Expenditure in foreign currency:

(₹ lakh)

a. Earnings in Foreign Currency	Current Year	Previous Year
- Fees from overseas members	0.12	0.25
b. Expenditure in foreign currency		
- Membership fee	5.81	3.82
- International Workshop	1.34	0.76
- Travelling Expenses	1.03	4.24
- Miscellaneous Expenses	-	1.77
<b>Total (b)</b>	8.18	10.59

12. Previous year's figures have been regrouped/rearranged/recast wherever considered necessary to make it comparable with those of the current year.

As per our report of even date.

### For BANSAL SINHA & CO.

Chartered Accountants  
FRN : 006184N

(Ravinder Khullar)  
Partner  
Membership No. 082928

Place: Kolkata  
Date : 24<sup>th</sup> August 2014

M K Gupta  
Director (F & A)

Murarka Anil  
Narasimhan B  
Sudhir Babu C

### For and on behalf of the Council

Sutanu Sinha  
Chief Executive

Pareek Ashok  
Ahmad Nesar  
Ved Umesh H.

M S Sahoo  
Secretary

Mehta Atul H  
Mittal Pradeep K

Vikas Y. Khare  
Vice President

R Sridharan  
President

### Council Members (in alphabetical order)

Hegde Gopalakrishna  
Grover Sanjay

RECOGNITIONS SECURED FOR COMPANY SECRETARIES			
A. FOR A PRACTISING COMPANY SECRETARY			
S. No.	Statute / Authority	Purpose	When Obtained
<b>I COMPANY LAW</b>			
1.	The Companies Act, 2013 and Rules made thereunder	(a) "Company Secretary in Practice" means a company secretary who is deemed to be in practice under sub-section (2) of section 2 of the Company Secretaries Act, 1980.{Section 2(25)}	12 September, 2013
		(b) To make declaration that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of registration and matters precedent or incidental thereto have been complied with.{Section 7(1)(b)&Rule 14 of the Companies (Incorporation) Rules, 2014}	
		(c) To certify the annual return of listed company or a company having paid-up share capital of ten crore rupees or more or turnover of fifty crore rupees or more.{Section 92(2)& Companies (Management and Administration) Rules, 2014}	
		(d) Issue Secretarial Audit Report to every listed company and every public company having a paid-up share capital of fifty crore rupees or more; or every public company having a turnover of two hundred fifty crore rupees or more. {Section 204 & Companies (Appointment and Remuneration Personnel) Rules, 2014}	
		(e) To certify that whether the merger and amalgamation scheme is being complied with in accordance with the orders of the Tribunal or not. { Section 232 (7)}	
		(f) To be appointed as an expert {Section 2(38)}	
		(g) To be appointed as Interim/Company Administrator {Section 259}	
		2.	Companies (Incorporation) Rules, 2014

S.No.	Statute / Authority	Purpose	When Obtained
		made thereunder relating to registration of the company under section 8 and matters incidental or supplemental thereto have been complied with.{Rule 19}	
3.	Nidhi Rules, 2014	To certify half yearly return of Nidhi Company {Rule 21}.	
4.	Companies (Management and Administration) Rules, 2014	To appoint as a scrutinizer in every listed company or a company having not less than one thousand shareholders to scrutinize the e-voting process in a fair and transparent manner{Rule 20}	
5.	Companies (Registration Offices and Fees) Rules, 2014	Precertification of e-form	
6.	Limited Liability Partnership Rules, 2009	LLP forms: Form No.2 Form No.3 Form No.4 Form No.5 Form No.8 Form No.11 Form No.12 Form No.15 Form No.17 Form No.18 Form No.31 Form No.32	1 April, 2009
7.	Company Law Board Regulations, 1991 [Reg. 19]	To act as authorised representative before the Company Law Board Benches.	May, 1991
<b>II CORPORATE AND ECONOMIC LAWS</b>			
8.	Competition Act, 2002 [Section 35 & 53S)	To act as authorised representative before the Competition Commission of India and Competition Appellate Tribunal.	31 March, 2003
9.	Central Electricity Regulatory Commission (Miscellaneous Provisions) Order, 1999 (Clause 6)	To act as authorized representative before the Central Electricity Regulatory Commission.	August, 1999
10.	Gujarat Electricity Regulatory Commission	To act as authorized representative before the Gujarat Electricity Regulatory Commission.	July, 1999



S.No.	Statute / Authority	Purpose	When Obtained
	(Conduct of Business) Regulations, 1999 (Regulation 23)		
11.	Telecom Regulatory Authority of India Act, 1997 (Section 17 and Explanation (b) thereto)	To act as authorized representative before the Telecom Disputes Settlement and Appellate Tribunal.	March, 2000
12.	IRDA (Registration of Indian Insurance Companies) Regulations, 2000 (Regulation 10)	To certify that the company has complied with all the requirements relating to registration fees, share capital, deposits and other requirements of the Insurance Regulatory and Development Authority Act, 1999.	July, 2000
13.	Foreign Trade Policy 2009-2011.	<p>Illustrative List of certificates which may be issued by a Company Secretary in Practice is given hereunder:</p> <p>Certificate for issue of EPCG authorization (Appendix 26)</p> <p>Certificate for EPCG Redemption (Appendix 26A)</p> <p>Certificate showing sales turnover of ammunition (indigenous and imported) during the preceding three licensing years (Annexure ANF 2B)</p> <p>Certification in respect of Application for grant of Status Certificate (ANF 3A)</p> <p>Certification in respect of application for Served from Indian Scheme (Annexure ANF 3B)</p> <p>Certificate for Agriculture Infrastructure incentive scrip under VKGUY (Annexure to ANF 3D)</p>	Foreign Trade Policy (2009 - 2014)
14.	Special Economic Zones Rules, 2006(Rule 61)	To act as authorized representative before the Board of Approval	February, 2006
15.	Foreign Exchange Management Act, 1999 (FEMA)	To issue certificates for exchange control purposes. All certificates, which a Practising Chartered Accountant can issue as documentary evidence in support of certain applications, may also be issued by a Company Secretary in Whole-time Practice.	Original recognition received in 1992 under FERA. RBI clarified vide letter dated April 19, 2001, the recognition is valid under FEMA.

S.No.	Statute / Authority	Purpose	When Obtained
16.	Foreign Exchange Management (Transfer of Issue of Securities by a Person Resident Outside India) Regulations, 2008	To certify under FDI Scheme on behalf of Indian companies accepting investment.	30 May, 2008
17.	The Trade Marks Rules, 2002 (Rules 148-161)	Qualified to be registered as a trade marks agent.	15 September, 2003
<b>III SECURITIES LAWS AND CAPITAL MARKETS</b>			
18.	The Securities and Exchange Board of India Act, 1992. [Section 15V, Explanation (b)]	To appear as authorised representative before the Securities Appellate Tribunal.	December, 1999
19.	The Depositories Act, 1996 [Section 23C, Explanation (b)]	To appear as authorised representative before the Securities Appellate Tribunal.	December, 1999
20.	SEBI - Circular No. MRD/DoP/SE/Cir-1/06	Certify non-promoter holdings as per clause 35 of Listing Agreement in demat mode in case of the companies which have established connectivity with both the depositories.	January, 2006
21.	Clause 47(c) of the Listing Agreement	Certification to the effect that RTA and/or In-house Share transfer facility of Listed Companies have issued all certificates within one month of the lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies. This certificate is to be issued within one month of the end of each half of the financial year.	12 February, 1998
22.	Clause 49 of the Listing Agreement.	To issue certificate of compliance of conditions of corporate governance.	January, 2006 & CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014
23.	SEBI (Investment Advisers) Regulations, 2013 [Regulation 19 (3)].	To issue certificate of compliance to an investment adviser under SEBI (Investment Advisers) Regulations, 2013.	
24.	BSE SME Notice No. 20121126-17 dated 26 November, 2012.	To issue certificate of compliance conditions for listing on SME Platform of BSE Ltd.	

S.No.	Statute / Authority	Purpose	When Obtained
25.	Model Listing Agreement for Listing of Debt Securities. SEBI/CFD/DIL/CIR-39/2004/11/01	To issue certificate regarding maintenance of adequate security cover in respect of listed debentures by either a Practising Company Secretary, every quarter.	1 November, 2004
26.	Model Listing Agreement for Listing of Debt Securities. SEBI/CFD/DIL/CIR-39/2004/11/01	To issue certificate regarding compliance of conditions of Corporate Governance.	1 November, 2004
27.	Listing Agreement for Indian Depository Receipts (IDRs) SEBI/CFD/DIL/IDR/1/2006/3/4	To issue certificate of compliance of conditions of Corporate Governance.	3 April, 2006
28.	SME Listing Agreement	To certify that all transfers have been completed within stipulated time.  To certify compliance of conditions of Corporate Governance.	
29.	SEBI (Depositories Participants) Regulations, 1996	To issue quarterly certificate with regard to reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form, details of changes in share capital during the quarter, and in-principle approval obtained by the issuer from all the stock exchanges where it is listed in respect of such further issued capital.	2 September, 2003
30.	SEBI's Circular IMD/PMS/CIR/1/21727/03	To conduct Internal Audit of Portfolio Managers.	18 November, 2003
31.	SEBI's Circular MRD/DMS/CIR-29/2008	To conduct internal Audit of Stock Brokers / Trading Members / Clearing Members	21 October, 2008
32.	SEBI's Circular SEBI/MIRSD/CRA/Cir-01/2010	To conduct internal Audit for Credit Rating Agencies (CRAs)	06 January, 2010
33.	National Securities Depositories Limited (NSDL)	Conduct of Internal Audit of operations of the Depository Participants, at intervals of not more than three months and furnish a copy of the internal audit report to the depository.	March, 1999

S.No.	Statute / Authority	Purpose	When Obtained
34.	NSDL Circular No. NSDL/POLICY/2006/00 21	Concurrent Audit in case of Demat Account opening, Control and Verification of Delivery Instruction Slips.	June , 2006
35.	Central Depository Services (India) Limited (CDS)	(i) Conduct of Internal Audit of operations of the Depository Participants at such intervals as may be specified by CDS from time to time and furnish a copy of the internal audit report to CDS.  (ii) For empanelment by CDS as auditors for conduct of audit of the records of the participants in so far as the records and operations relate to CDS.	September, 1999
36.	(A) Securities Contracts (Regulation) Act, 1956; and Securities Contracts (Regulation) Rules, 1957 [Section 22C, Explanation (b)] (Guideline No. F1/8/SE/82 dt. 20.8.1982).	(i) To appear as authorized representative before the Securities Appellate Tribunal  (ii) Certificate to the effect that allotment has been made by the company on the basis approved by the Stock Exchange.	December, 1999  August, 1982
<b>IV TAXATION</b>			
37.	Income-tax Act, 1961 and Income-tax Rules, 1962 [section 288(2) and Rule 50(2A)]	To act as authorised representative before the Income-tax authorities.	July, 1979
38.	Wealth-tax Rules, 1957 [Rule 8A(7)(1)]	Recognized as registered valuer of stocks, shares & debenture etc.	October, 1974
39.	Authority for Advance Ruling, (Customs, Central Excise and Service Tax) Procedures Rules, 2005	To act as authorized representative under Rule 2(d)(i)	January, 2005
40.	The Customs, Excise and Service Tax Appellate Tribunal under the Customs Act, 1962 [Section 146A(2)(d)] read with Customs (Appeals) Rules, 1982 [Rule 9(c)] and The Central Excise Act, 1944 [Section 35Q(2)(c)] read with Central Excise	To act as authorized representative before the Customs, Excise and Service Tax Appellate Tribunal	October, 1982

S.No.	Statute / Authority	Purpose	When Obtained
	(Appeals) Rules, 2001 [Rule 12(c)] and Service Tax vide section 83 of Finance Act, 1994		
41.	West Bengal Value Added Tax Rules, 2005	Authorized to appear before Appellate and Revisional Board, the Commissioner, the Special Commissioner, the Additional Commissioner or any person appointed to assist the Commissioner on behalf of a dealer [Rule 2 (1)(a)(iv)].	April, 2005
42.	Bihar Value Added Tax Act, 2005	Authorised to appear before VAT authorities appointed under Section 10 or the Tribunal or an Officer of the Bureau of Investigation constituted under Section 86 of the Act [Section 87(d)].	April, 2005
43.	Daman and Diu Value Added Tax Regulation, 2005	Authorised to appear before any VAT authority in connection with any proceedings under this Regulation. [Regulation 82(1)(b)].	April, 2005
44.	Goa Value Added Tax Act, 2005	Authorised to appear before any VAT authority including the Tribunal in connection with any proceedings under this Act [Section 82(1)(b)].	April, 2005
45.	Jharkhand Value Added Tax Act, 2005	To conduct VAT Audit under section 63(1) To appear before VAT authorities under Rule 51(1)(c)	February, 2006
46.	Karnataka Value Added Tax Act, 2003 read with Karnataka Value Added Tax Rules, 2005	Authorised to appear before any Authority other than the High Court in connection with any proceeding under this Act [Section 86 (c) read with Rule 168(2)(c) (iv)(b)].	April, 2005
47.	Kerala Value Added Tax Act, 2003.	Authorized to appear before VAT Authorities in connection with any proceedings under this Act [Section 86 (e)].	April, 2009
48.	Delhi Value Added Tax Act, 2004	Authorize to appear before VAT Authorities under section 82 (1)(b).	April, 2009
<b>V FINANCIAL INSTITUTIONS</b>			
49.	All India Financial Institutions	Certification with regard to the following:	
	(i) Industrial Development Bank of India	(a) Necessary powers of a company and its directors to enter into an agreement.	July, 1981 December ,1981
	(ii) Industrial Finance Corporation of India	(b) Borrowing limits of a company under section 293(1)(d) of the Companies Act, 1956, including details of share capital, authorised,	July, 1983

S.No.	Statute / Authority	Purpose	When Obtained
	(iii) Industrial Credit and Investment Corporation of India	issued, subscribed and paid-up, and the actual borrowing. (c) List of Members of a company.	
	(iv) Unit Trust of India	(d) Copies of resolutions passed at company meetings to be furnished to financial institutions.	
	(v) Life Insurance Corporation of India		
	(vi) General Insurance Corporation of India		
	(vii) Industrial Reconstruction Bank of India		- do - (a) to (d)
	(viii) Industrial Development Bank of India	Certification of documents relating to charges.	April, 1991
<b>VI BANKS</b>			
50.	Reserve Bank of India Circular DBOD No.BP.PC.46/08.12.001/ 2008-09	Diligence Report for Banks	September 19, 2008
51.	Indian Banks Association (Circular No. SO/69-73-III-C-82/9565 dated 15.4.1983 and Circular no. SO/69-73-C-86/4763 dated 16.6.1986).	Status/Search Reports for banks	April, 1983
52.	(i) Indian Bank	Certification of documents relating to charges.	December, 1990
	(ii) Bank of India	-do-	February, 1991
	(iii) Andhra Bank (Eastern Region)	-do-	February, 1991
	(iv) Canara Bank	-do-	February, 1991
	(v) United Bank of India	-do-	March, 1991

S.No.	Statute / Authority	Purpose	When Obtained
	(vi) Vijaya Bank	-do-	March, 1991
	(vii) Bank of Baroda <sup>2</sup>	-do-	July, 1991
	(viii) Corporation Bank	-do-	August, 1991
	(ix) State Bank of India <sup>2</sup>		September, 1991
	(x) Bharat Overseas Bank	-do-	September, 1991
	(xi) State Bank of Mysore	-do-	October, 1991
	(xii) Indian Overseas Bank	-do-	October, 1991
	(xiii) State Bank of Indore <sup>2</sup>	-do-	February, 1992
	(xiv) State Bank of Travancore	-do-	April, 1992
	(xv) Laxmi Vilas Bank Ltd.	-do-	June, 1992
<b>VII STATE LEVEL AGENCIES</b>			
53.	State Financial/ Industrial Investment/ Development Corporations;	Certification with regard to the following:	
	(i) Himachal Pradesh Financial Corporation, Shimla	(a) Necessary powers of a company and its directors to enter into an agreement  (b) Borrowing limits of a company under section 293(1)(d) of the Companies Act, 1956, including details of share capital, authorised, issued, subscribed and paid-up and the actual borrowing.	July, 1982
	(ii) West Bengal Financial Corporation <sup>2</sup> , Calcutta	-do-	August, 1982
	(iii) Maharashtra State Financial Corporation, Mumbai	-do-	April, 1984

S.No.	Statute / Authority	Purpose	When Obtained
(iv)	UP State Industrial Development Corporation Ltd., Kanpur	-do-	December, 1985
(v)	Assam Industrial Development Corporation Ltd. <sup>2</sup> , Guwahati	(a) Necessary powers of a company and its directors to enter into an agreement.	March, 1982
		(b) Borrowing limits of a company under section 293(1)(d) of the Companies Act, 1956, including details of share capital, authorised, issued, subscribed and paid-up and the actual borrowing.	October, 1988
		(c) List of members of a company.	
		(d) Copies of resolutions passed at company meetings to be furnished to financial institutions.	
(vi)	Gujarat Industrial Investment Corpn. Ltd. <sup>2</sup> , Ahmedabad	-do- (a) to (d)	October, 1982 August, 1986
(vii)	Nagaland Industrial Dev. Corpn. Ltd., Dimapur	-do- (a) to (d)	September, 1983
(viii)	Uttar Pradesh Financial Corpn., Kanpur	-do- (a) to (d)	September, 1983
(ix)	State Industries Promotion Corpn. of Tamil Nadu Ltd. <sup>2</sup> , Chennai	-do- (a) to (d)	October, 1983
(x)	The Tamil Nadu Industrial Investment Corpn. Ltd. <sup>2</sup> , Chennai	-do- (a) to (d)	November, 1983
(xi)	Karnataka State Indl. Invest. And Dev. Corpn.Ltd. <sup>2</sup> , Bangalore	-do- (a) to (d)	July, 1982 February, 1986
(xii)	The Pradeshiya Ind. And Investment Corpn. of UP Ltd., Lucknow	-do- (a) to (d)	March, 1986



S.No.	Statute / Authority	Purpose	When Obtained
	(xiii) Andhra Pradesh State Financial Corpn., Hyderabad	-do- (a) to (d)	June, 1982 March, 1986
	(xiv) The Punjab State Indl. Dev. Corpn. Ltd., Chandigarh	-do- (a) to (d)	March, 1986
	(xv) The State Indl. and Investment Corpn. of Maharashtra Ltd. <sup>2</sup> , Mumbai	-do- (a) to (d)	June, 1982 April, 1984 June, 1984
	(xvi) Haryana Financial Corpn. <sup>2</sup> , Chandigarh	-do- (a) to (d)	September, 1982, April, 1986, May, 1988
	(xvii) Punjab Financial Corpn., Chandigarh	-do- (a) to (d)	May, 1986
	(xviii) Andhra Pradesh Indl. Dev., Corpn. Ltd., Hyderabad	-do- (a) to (d)	May, 1982 June, 1986
	(xix) Rajasthan State Indl. Dev. & Inv. Corpn. Ltd., Jaipur	-do- (a) to (d)	August, 1986
	(xx) Indl. Promotion & Inv. Corpn. of Orissa Ltd. <sup>2</sup> , Bhubaneswar	-do- (a) to (d)	September, 1982 August, 1986
	(xxi) Gujarat State Fin. Corpn. <sup>2</sup> , Ahmedabad	-do- (a) to (d)	April, 1982 September, 1986
	(xxii) The Zoram Indl. Dev. Corpn. Ltd., Mizoram	-do- (a) to (d)	March, 1987
	(xxiii) Kerala State Indl. Dev. Corpn. Ltd. <sup>2</sup> , Thiruvnanthapuram	-do- (a) to (d)	August, 1986
	(xxiv) Rajasthan Financial Corpn. <sup>2</sup> , Jaipur	-do- (a) to (d)	September, 1983 July, 1987

S.No.	Statute / Authority	Purpose	When Obtained
	(xxv) West Bengal Indl. Dev. Corpn. Ltd. <sup>2</sup> , Calcutta	-do- (a) to (d)	July, 1987
	(xxvi) Orissa State Financial Corporation	-do- (a) to (d)	July, 1987
	(xxvii) Bihar State Financial Corpn., Patna	-do- (a) to (d)	January, 1988
	(xxviii) Delhi Financial Corpn. <sup>2</sup> , New Delhi	-do- (a) to (d)	August, 1988
	(xxix) Manipur Indl. Dev. Corpn. Ltd. <sup>2</sup> , Imphal	-do- (a) to (d)	April, 1990
	(xxx) Pondicherry Indl. Promotion, Dev. & Inv. Corpn. Ltd., Pondicherry	-do- (a) to (d)	December, 1990
	(xxxii) Arunachal Pradesh Indl. Dev. & Financial Corpn. Ltd. <sup>2</sup> , Naharlagum	-do- (a) to (d)	August, 1991
	(xxxii) Gujarat Industrial Development Corporation	To issue certificate with regard to shareholders, and share-holdings of companies, for the purposes of transfer of industrial Plot/Shed.	May, 1999
	<b>B. Secretarial Audit</b>		
	(xxxiii) Manipur Industrial Development Corpn. Ltd., Imphal	Secretarial Audit, once a year of the companies assisted by the Corporation	April, 1990
	(xxxiv) Assam Indl. Dev. Corpn. Ltd., Guwahati	Secretarial Audit, once a year, of the companies assisted by the Corpn. under the IDBI's Refinance Scheme. However, companies having whole-time secretary need not perform Secretarial Audit, provided such Company Secretary submits a certificate of compliance of various provisions of law.	July, 1990

S.No.	Statute / Authority	Purpose	When Obtained
	(xxxv)Gujarat Industrial Investment Corporation Ltd., Ahmedabad	Secretarial Audit, once a year, of the companies assisted by the Corpn. including the joint/associate sector companies of the corpn. However, companies having whole-time secretary need not perform Secretarial Audit provided such Company Secretary submits a certificate of compliance of various provisions of law.	June, 1991
	(xxxvi)Arunachal Pradesh Industrial Development & Financial Corpn. Ltd., Naharlagun	Secretarial Audit, once a year, of the companies assisted by the Corporation.	August, 1991
<b>C. Due Diligence Certificates/Search Report</b>			
	Gujarat State Financial Corporation	(i) Certification with regard to the compliance of various laws such as Factories Act, Safety Provisions and other local Acts, by the concerned borrowers.  (ii) Preparation of Search Report and other work connected with Registrar of Companies.	May, 1999
<b>VIII. GOVERNMENT DEPARTMENTS</b>			
54.	Department of Agriculture and Cooperation, Ministry of Agriculture	To issue a certificate about certain prescribed details of a company chartering foreign fishing vessels, according to the guidelines issued by the Department of Agriculture and Co-operation.	July, 1987
55.	Entrepreneurship Department of Industries, Government of Orissa	A Company Secretary setting up industrial unit recognised as 'Special Class Entrepreneur' under the category of technical entrepreneurs (Special class entrepreneurs are eligible for 5% extra capital investment subsidy and other additional privileges for setting up industries).	August, 1992
56.	Department of Telecommunication, vide its Guidelines No. 820-1/2006-LR, dated 24.8.2007	The "Guidelines and General Information for Grant of Licence for Operating Internet Services" authorise Company Secretaries to issue certificate on net worth of the Companies. The Guidelines provide that a company having ISP licence and a net worth of Rs. One Hundred crore or more can only offer IPTV services subject to approval from Licensor. A certificate from Company Secretary (certifying the net worth of the company) is to be submitted.	August, 2007

S.No.	Statute / Authority	Purpose	When Obtained
57.	Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises, vide its ref. no. 18(8)/2005-GM dated 22 <sup>nd</sup> June, 2007	The Guidelines on Corporate Governance for Central Public Sector Enterprises 2007 provide that the company shall obtain a certificate from practicing Company Secretary regarding compliance of conditions of corporate governance as stipulated in these Guidelines and Annexes.	June, 2007
<b>IX. HIGH COURT</b>			
58.	Calcutta High Court (letter no. Cor. 424 dated 9.2.1983)	Introduction of panel of Practising Company Secretaries for appointment as receivers, arbitrators, trustees and special officers.	February, 1983
<b>X. ANCILLARY</b>			
59.	Income-Tax Act, 1961	Ministry of Finance, Department of Revenue, Central Board of Direct Taxes, have notified the profession of Company Secretaries under section 44AA of the Income Tax Act, 1961.	October, 1992

Secretary of Company can also undertake such assignment.

In addition, certificate in respect of search reports from the records maintained by the office of the Registrar of Companies will be accepted.

## II - FOR A COMPANY SECRETARY IN EMPLOYMENT

1.	Ministry of Education	Appointment of superior posts and services under the Central Government.	February, 1968 December, 1971
2.	Section 2(24) of the Companies Act, 2013.	“Company Secretary” or “Secretary” means a company secretary as defined in clause (c) of subsection (1) of section 2 of the Company Secretaries Act, 1980 who is appointed by a company to perform the functions of a company secretary under the Act.	12 September, 2013
3.	Section 203 of the Companies Act, 2013.	Appointed as Key Managerial Personnel.	12 September, 2013
4.	Government of Andhra Pradesh	For recruitment in public sector undertakings of the State to superior posts.	September, 1981
5.	Central Government (Ministry of Corporate Affairs)	Qualification for recruitment to Grades I to IV in the Accounts Branch of the Central Company Law Service.	November, 1982
6.	Ministry of Home Affairs, Department of Personnel and Administrative Reforms	Empanelment of Company Secretaries for assignment of Indian experts to the developing countries of Asia, Africa and Latin America.	March, 1984
7.	Government of Gujarat, General Administration, Department Circular No. RDD/1077/1120/K dated 16.1.1978 and letter No. RDD/1081/1781/K dated 23.6.1981	Degrees/diplomas awarded by Universities or other educational Institutes established by an Act of the Central or State legislature or by an Act of Parliament automatically specialize for the purpose of recruitment to the posts and services under the State Government.	January, 1978 June, 1981
8.	Government of Tamil Nadu, Personnel and Administrative Reforms (Personnel) Department, Order No. G.O. Ms. No. 148 dated 7.3.1988	ACS is specialized as one of the qualifications for the purpose of Group 'A' appointments in the State Government Service in the departments concerned with Trade, Commerce, Finance, Commercial Taxes and Industry where such a specialized knowledge is called for.	March, 1988
9.	Government of Kerala, Planning & Economic Affairs (BPE) Department, Thiruvananthapuram, Order No. 10180/BPE – 2/89/Plg. dated 29.5.1989.	Preference to be given to candidates possessing ACS qualification in addition to ACA/AICWA qualification, for recruitment to the posts of Finance Directors in State Government Undertakings in Kerala.	May, 1989

10.	Karnataka State Financial Corporation, Letter Pers/P- 3214 dated 10.11.1989.	ACS as one of the superior qualification for appointment to executive posts.	November, 1989
11.	(a) Govt. of India, Ministry of Personnel, Public Grievances and Pensions(Department of Personnel & Training) O M No. dated 1/2/89- Estt.(Pay.I) dated 09.04.1999.	Employees passing Intermediate and Final Examinations of Company Secretaryship course are eligible for lump sum incentives of Rs. 2,000 and Rs. 4,000, respectively.	9th April,1999 April, 1991 (revised in 1999)
	(b) Office of Comptroller & Auditor General of India vide Letter No. 284/ NGE(ENTT)/44-2005.		
12.	Model Listing Agreement for Listing of Debt Securities SEBI/CFD/DIL/CIR-39/2004/11/01	Company Secretary or any other person to be designated as compliance officer.	1 November, 2004
13.	Model Listing Agreement for Listing of Indian Depository Receipts SEBI/CFD/DIL/IDR/1/2006/3/4	Issuer to appoint its Company Secretary as Compliance Officer.	3 April, 2006
14.	Model Listing Agreement for listing Indian Depository Receipts who are signatory to OSCOMMOU.{SEBI/CFD/DIL/IDR/1/2009/16/06}	Issuer to appoint Company Secretary as Compliance Officer	
15.	Model SME Equity Listing Agreement {CIR/CFD/DIL/6/2010}	Companies to appoint Company Secretary as Compliance Officer	

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<b>LIST OF UNIVERSITIES WHICH HAVE RECOGNISED THE COMPANY SECRETARYSHIP QUALIFICATION AS EQUIVALENT TO POST GRADUATE DEGREE FOR PURSUING PH.D COURSE</b>			
<b>Sl. No.</b>	<b>Name of University</b>	<b>Reference</b>	<b>Subjects</b>
1.	Sardar Patel University VallabhVidyanagar Gujarat - 388 120	D:A:4/1/8209 dated- 26.12.1980	Commerce
2.	South Gujarat University University Campus Udhana-Magdalia Road Surat - 395 007.	A/Eli/Equi/17388 dated 18/23.2.1981	Open recognition
3.	Maharshi Dayanand University, Rohtak, Haryana - 124 001	AC-III/R81/2375 dated 28.2.1981	Commerce and allied subjects
4.	Guru Nanak Dev University Amritsar, Punjab - 143 005	Gen/Recog/8130 Dated 23.4.1981	Commerce
5.	University of Poona Ganeshkhind, Pune - 411 007 Maharashtra	Elg/4251 dated 16/19.6.1981  (Revised Rules for the degree of PhD – 2009)	Commerce / Law / Management  Commerce
6.	Punjab University, Chandigarh – 160014.	4416/GM dated 31.3.1983	Business Management / Commerce
7.	Nagpur University, Ravindra Nath Tagore Marg, Nagpur, Maharashtra-440 001	Exam./Recog./5591 dated 21.9.1983	Commerce
8.	Chaudhary Charan Singh University Meerut, Uttar Pradesh - 250 005.	Proceeding of the Meeting of Equivalence Committee held on 8.12.83	Commerce
9.	Mangalagangothri Mangalore - 574 199	MU/ACC/Ph.D/22 84-85 (A5) dated 31.7.1985	Open recognition
10.	Thiruvananthapuram Kerala 695 034	Acad.C-3/2034/85 (Recogn.) dated 7.8.1985	Commerce

Sl. No.	Name of University	Reference	Subjects
11.	University of Mysore ViswavidyanilayaKarya, Soudha "Crawfort Hall", Mysore - 570 005	R2/917/84-85 dated 12.12.1985	Commerce
12.	Cochin University of Science & Technology Kochi Kerala - 682 022.	Ac.A3/10705/85 dated 25.3.1986	Commerce and allied subjects
13.	Bangalore University University City Campus Bangalore - 560 001	Com./17663/85-86 dated 3.4.1986	Commerce
14.	Shivaji University Vidayanagar, Kolhapur - 416 004.	SU/Eligi./JNV/Equivi/3644 dated 21.12.1988	Commerce
15.	University of Bombay Mumbai - 400 032.	El/C 121 of 1989 dated 9.1.1989	Commerce
16.	Algappa University Algappa Nagar Karaikudi - 623 003. Tamilnadu.	Letter dated 19.9.1991	Commerce / Corporate Secretaryship / Bank Management
17.	Manonmaniam Sundaranar University Tirunelveli - 627 009. Tamilnadu.	MSU/CE/RECOGN/92-93 dated 12.4.1993	Commerce and allied disciplines
18.	Pondicherry University R V Nagar, Kala Pet, Pondicherry - 605 014.	Letter dated 21.7.1994	Commerce
19.	Kuvempu University Shankarghatta ShimogaDistt. Karnataka-577 451	KU/AB/Afn-2/5212/94-95 dated 25.10.1994	Commerce/ Law/Management
20.	Kakatiya University Warangal Andhra Pradesh 506 009	1111/B4/KU/Recogn.94 dated 5.11.1994	Commerce / Business Management
21.	Utkal University, VaniVihar, Bhubaneswar Orissa - 751 004.	AC/Recog./Gen-40/(P)20463/94 dated 17.11.1994	Commerce



Sl. No.	Name of University	Reference	Subjects
22.	North Maharashtra University Jalgaon, Maharashtra 425 001	NMU/94/5/33-B/8432 Dated 6.12.1994	Commerce / Law / Management
23.	Karnatak University Dharwad, Karnataka	KU/Aca/PG/CRT/95/6993 dated 9.1.1995	Management
24.	Rani Durgawati Vishwavidhyalaya, Jabalpur Madhya Pradesh - 482 001	GS/95/31 dated 27.1.1995	Commerce
25.	Dr. Babasaheb Ambedkar Marathwada University Aurangabad, Maharashtra - 431 004.	Acad./Elqui/Eligi/94-95/59314 dated 7/8.12.1994	Open recognition
26.	National Law School of India University Nagarbhavi, Bangalore - 560 072.	MOU dated 5.11.1997	Business Laws
27.	Sambalpur University JyotiVihar, Burla, Sambalpur – 768 019. Orissa.	Notification No.10420/Acd-I dated 10.7.1998	Commerce / Management and related field
28.	North Gujarat University P.B. No.21, University Road, Patan, Gujarat 384 002	Aca/8479/2000 dated 19th August, 2000	Open recognition
29.	Bhavnagar University, Gruri Shankar Lane Road, Bhavnagar, Gujarat - 364 002.	Acad/PG/1994/4349/2002 dated 8th March, 2002	Commerce
30.	The University of Kashmir HazardBal Srinagar - 190 006.	F(Recog.Acad)/KU/002 dated 7.5.2002	Commerce & Management
31.	Dayalbagh Educational Institute (Deemed University) Dayalbagh, Agra -282 005 (U.P.)	DE1/GN/ACD-9/1839 dated 2.1.2003	Commerce/Management
32.	Punjabi University Patiala Punjab - 147 002	315/ARB dated 12.3.2003	Commerce / Law / Management

Sl. No.	Name of University	Reference	Subjects
33.	T. M. Bhagalpur University, Bhagalpur, Bihar – 812 007	M/39067 dated 7.11.2003	Open recognition
34.	Bharathiar University Coimbatore 641 046 Tamilnadu	18732-1/S4/2003 dated 02.01.2004	Commerce
35.	National Academy of Legal Studies and Research (NALSAR) University of Law 3-4-761, Barkatpura Hyderabad- 500 027	MOU dated 10th April, 2004 and letter dated 5.8.2005	Discipline of Law
36.	Banaras Hindu University Varanasi 221 005. Uttar Pradesh	RAC/Misc/Equivalence/ 2004- 05/232 dated 08.06.2004	Commerce
37.	University of Madras University Building Chepauk, Chennai - 600 005	D.2/PH.D./ADMN/2004/572 dated 28th June, 2004	Commerce
38.	Jiwaji University Vidya Vihar Gwalior 474 011 (M.P.)	F/Academy/Arhata/2004/2942 dated 6/7/2004	Commerce and Allied Disciplines
39.	Annamalai University Annamalainagar Chidambaram Tamilnadu - 608 002	B6/6430/2003 dated 5.11.2004	Open recognition
40.	Sri Venkateswara University Tirupati, Chittor Andhra Pradesh 517 502	8008/C- 1(2)/2005 dated 29th April,2005	Management and Commerce
41.	Osmania University Hyderabad Andhra Pradesh - 500 007	1/L/2005/Acad. dated 02.01.2006 and 2702/L/2006/Acad. dated 26.10.2006	Commerce / Business Management
42.	Devi AhilyaVishwavidyalaya R N Tagore Marg Indore 452 001 Madhya Pradesh	No. 11/06/630 dated 27.04.2006	Open recognition
43.	University of Bikaner Dungar College Campus JNV Colony, Bikaner 334 003 (Raj.)	F.12/UOB/Rese/2006/18047- 18107 dated 1.11.06	Commerce/Management /Law

Sl. No.	Name of University	Reference	Subjects
44.	Madurai Kamaraj University Palkalai Nagar Madurai 625 021 Tamilnadu	R3/Ph.D - 2007 dated 13.05.2007	Commerce and Management Studies
45.	GobindSingh Indraprastha University, Delhi - 110 006	GGSIPI/DAA/2007-08/117 dated 02.01. 2008	Management and Law
46.	Guwahati University, GopinathBardoloi Nagar, Guwahati- 781 014	GU/AC/Equiv/08/886-888 dated 17. 06. 2008	Commerce
47.	Berhampur University , Bhanja Bihar, Berhampur - 760 007(Orissa).	No.10191/Acad-I dated 30.8.2008	Management
48.	Mahatma Gandhi University , Kottayam, Kerala - 686 560	ACD/3/3384/2005 dated 6th October, 2008	Commerce
49.	University of Kalyani Kalyani West Bengal - 741 235	DR/PhD/2010/15(2) dated 20.7. 2010	Commerce and Allied Disciplines
50.	University of Jammu Baba SahebAmbedkar Road Jammu Tawi -180006	No.F.Acd/II/11/3911-15 Dated:11/07/2011	Commerce/Management /Law
51.	Shri Mata Vaishno Devi University Jammu and Kashmir	SMVDU/COM/11/3580 Dated: 22.11.2011	Management
52.	Aligarh Muslim University Aligarh 202002 (U.P)	Dated: 26.11.2011	Commerce
53.	Ranchi University Ranchi	Memo: No. GE/1888 Dated : 19.12.2011	Commerce/Management /Law
54.	IIM, Shillong Mayurbhanj Complex, Nonthyammai, Shillong - 793 014, Meghalaya		Fellow Programme in Management
55.	Mahatma Gandhi University Mayurbhanj Complex, 13th Mile, G.S. Road, Opp Forest Training College, PO&OP- Byrnihat, Dist.-Ri-Bhoi, Meghalaya	Ref.No./Reg./No 739 Dated: 12.06.2012	Business Management

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