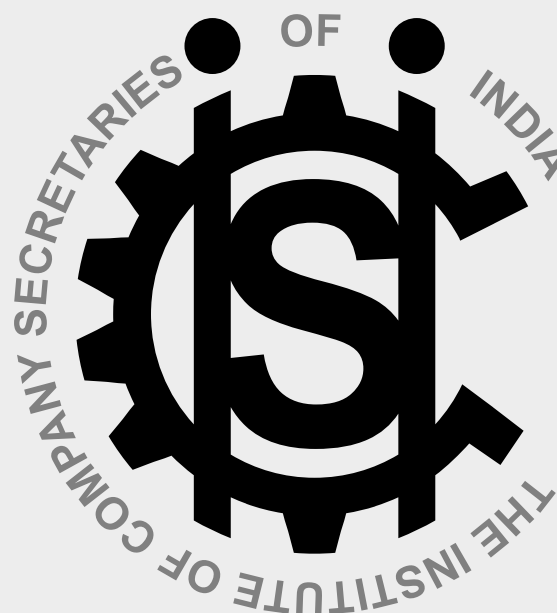


Managing Corporate Excellence



The Institute of
Company Secretaries of India
In pursuit of professional excellence
Statutory body under an Act of Parliament



Preeti Malhotra
(President)



Keyoor Bakshi
(Vice-President)

The Council (2007-2010)



Nesar Ahmad



S.N. Ananthasubramanian



Sita Ram Bansal
(Govt. Nominee)



Lalit Bhasin
(Govt. Nominee)



Ashok Chandra
(Govt. Nominee)



Biswa Bahari Chatterjee



Ghanshyam Dass
(Govt. Nominee)



Hanumanta Raju Datla



Sanjay Grover



Milind B. Kasodekar



Vinayak S. Khanwalkar



Y.S. Malik
(Govt. Nominee)



Pradeep Kumar Mittal



Anil Kumar Murarka



B. Narasimhan



R. Sridharan



Sudhir Babu C.

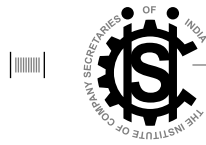


Harish K. Vaid



N.K. Jain
(Secretary & CEO)





The Institute of

Company Secretaries of India

In pursuit of professional excellence
Statutory body under an Act of Parliament

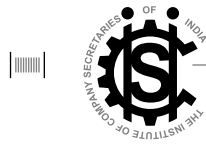
Contents

Objectives & Functions	2
Management Team, Auditors and Bankers	3
Headquarters, Regional Councils and Chapters	4
Report of the Council	5-19
Appendices to the Report	20-33
Auditors' Report	34
Balance Sheet	35
Income & Expenditure Account	36
Schedules to Accounts	37-45
Recognitions Secured for Company Secretaries	46-64
Graphs on No. of Members and Students	65
List of Publications	66



OBJECTIVES AND FUNCTIONS

- With a view to develop a cadre of highly competent Company Secretaries for ensuring corporate governance and effective management, the Institute registers students with 10+2 and graduate qualifications for Foundation and Intermediate courses of Company Secretaryship respectively with course contents in Law, Management, Accounting and Finance disciplines;
- Provides postal/oral coaching and training enabling Students to qualify as Company Secretaries;
- Conducts Company Secretaryship Examination twice a year in June and December, at 64 centres spread all over India and an overseas centre at Dubai;
- Arranges practical training for Intermediate/Final pass Students in companies/with Practising Company Secretaries empanelled with the Institute for the purpose;
- Enrols 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 journals 'Chartered Secretary' and 'Executive Chartered Secretary' disseminating information, expeditiously;
- Publishes 'Student Company Secretary' and 'CS Foundation Course Bulletin' for the benefit of Students;
- Uploads on the website of the Institute www.icsi.edu CS Updates containing current notifications and circulars relating to various corporate and related laws twice a month for Members;
- Exercises professional 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 brings out research publications;
- Formulates Secretarial Standards and brings out Guidance Notes thereon;
- Renders expert advisory services to Members on intricate issues relating to various corporate laws;
- Organises Professional Development and Continuing Education Programmes, International/National/Regional Conventions and Conferences directly or through its Regional Councils and Chapters;
- Also organises such Programmes in collaboration with 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 Company Secretaries Institutions of other countries for mutual benefits and establishment of the International Federation of Company Secretaries;
- 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.



MANAGEMENT TEAM

Secretary & CEO	N K Jain
Principal Director (Academics & Professional Development and Publications)	V K Aggarwal
Senior Director (Examinations)	S D Sharma
Senior Director (Training, Membership, Legal & Placement)	S Kumar
Dean, ICSI-CCRT	Gopal Chalam
Director (Public Relations and Corporate Communication)	Amita Ahuja (Dr.)
Director (Information Technology)	Ankur Yadav
Director (Academics & Professional Development)	B K Kulkarni
Director (Human Resource)	Udai S Tolia
Director (Finance and Accounts)	S K Arora
Director (Academics & Professional Development)	Sutanu Sinha
Joint Director (Administration & Purchase)	P K Grover
Joint Director (Students Services)	Sohan Lal
Joint Director (Publications)	Manuj Bhargava
Joint Director (Administration)	Sanjay Gupta

AUDITORS AND BANKERS

Statutory Auditors	Khanna & Annadhanam Chartered Accountants 3/7-B, Asaf Ali Road New Delhi-110 002
Internal Auditors	G.C. Sharda & Co. Chartered Accountants D-34, LGF, East of Kailash New Delhi – 110 065
Bankers	Canara Bank, Indian Bank, ICICI Bank, State Bank of Saurashtra, Syndicate Bank, Vijaya Bank



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

HEADQUARTERS

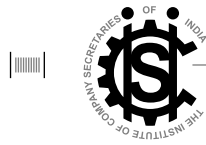
ICSI HOUSE, 22, Institutional Area, Lodi Road, New Delhi – 110 003
Tel. : 41504444, 24617321-24, 24644431-32 Fax : 24626727(STD Code :011)
E-Mail : info@icsi.edu Website : www.icsi.edu

RESEARCH CENTRE

ICSI-CENTRE FOR CORPORATE RESEARCH & TRAINING
Plot 101, Sector-15, Institutional Area, CBD Belapur, Navi Mumbai - 400 614
Tel : 27577814-16 / Fax : 27574384(STD Code : 022)
E-mail : ccrt@vsnl.com

REGIONAL COUNCILS / OFFICES AND CHAPTERS / SATELLITE CHAPTERS

- EASTERN INDIA REGIONAL COUNCIL OF THE ICSI**
ICSI-EIRC Building, 3-A, Ahiripukur, 1st Lane (Near Beck Bagan Nursing Home) Kolkata-700 019
Tel : 22816541, 22816542, 22832973 / Telefax : 22816542 (STD Code : 033)
E-mail : eiro@icsi.edu GRAMS : COMPSEC
CHAPTERS : Bhubaneswar, North Eastern(Guwahati), Jamshedpur, Patna and Ranchi
SATELLITE CHAPTER : Dhanbad
- NORTHERN INDIA REGIONAL COUNCIL OF THE ICSI**
ICSI-NIRC Building, 4, Prasad Nagar Institutional Area, Rajendra Place, New Delhi-110 005
Tel : 25763090, 25767190, 25816593 / Telefax : 25722662(STD Code : 011)
E-mail : niro@icsi.edu / icsi@eth.net
CHAPTERS : Agra, Bhilwara, Chandigarh, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jodhpur, Kanpur, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla and Udaipur
SATELLITE CHAPTERS : Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Beawar, Dehradun, Jalandhar, Jammu, Karnal-Panipat, Kota, Rohtak, Sonapat, Srinagar, Varanasi and Yamuna Nagar
- SOUTHERN INDIA REGIONAL COUNCIL OF THE ICSI**
ICSI-SIRC House, 9, Wheat Crofts Road, Nungambakkam, Chennai-600 034
Tel : 28279898/28222212 Telefax : 28268685 (STD Code : 044)
E-mail : siro@icsi.edu / icsisirc@md3.vsnl.net.in GRAMS: COMPSEC
CHAPTERS : Bangalore, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Puducherry, Thiruvananthapuram, Tiruchirapalli and Visakhapatnam
SATELLITE CHAPTERS : Calicut, Palakkad, Salem and Thrissur
- WESTERN INDIA REGIONAL COUNCIL OF THE ICSI**
13, Jolly Maker Chambers No.2 (1st Floor), Nariman Point, Mumbai – 400 021
Tel : 22021826, 22844073, 22047580, 22047569, 22047604, Fax : 22850109 (STD Code : 022)
E-Mail : wiro@icsi.edu / wircicsi@bom5.vsnl.net.in
CHAPTERS : Ahmedabad, Bhopal, Dombivli, Goa, Indore, Nagpur, Navi Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara
SATELLITE CHAPTERS : Aurangabad, Kolhapur and Nasik



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 Twenty Seventh Annual Report and audited statements of accounts along with the Auditors' Report thereon for the year ended March 31, 2007.

2 ACADEMIC AND PROFESSIONAL DEVELOPMENT

2.1 The Company Secretaries (Amendment) Act, 2006

The Central Government had by Notification in the Official Gazette, appointed August 8, 2006 as the date of enforcement of sections 1, 2, 3, 4, 5, 7, 9, 13 except new Section 15A, 17 except Clause (i), 18, 23, 24, 29, 30 & 31 and January 19, 2007 in respect of section 11 of the Company Secretaries (Amendment) Act, 2006.

In exercise of the powers conferred by Sub-section (2) of Section 1 of the Company Secretaries (Amendment) Act, 2006 (8 of 2006), the Central Government appointed September 5, 2006, as the date on which Section 6 of the said Act shall come into force and further November 17, 2006 as the date on which sections 8, 10, 12, 13 (new Section 15A to the Company Secretaries Act, 1980), 14, 15, 16, clause (i) of Section 17, Sections 19, 20, 21, 22, 25, 26, 27, 28 and 32 of the said Act shall come into force.

Pursuant to the Company Secretaries Amendment Act, 2006, the Central Government framed the following rules:-

a) The Company Secretaries (Nomination of Members to the Council) Rules, 2006 (published in the Gazette of India on August 19, 2006)

b) The Company Secretaries (Election to Council) Rules, 2006 (published in the Gazette of India on September 5, 2006)

c) The Company Secretaries (Election Tribunal) Rules, 2006 (published in the Gazette of India on November 17, 2006)

d) Appellate Authority (Allowances payable to and other terms and conditions of service of Chairperson and members and the manner of meeting expenditure of the Authority) Rules, 2006 (published in the Gazette of India on November 17, 2006)

e) The Company Secretaries Procedures of Meetings of Quality Review Board, and Terms and Conditions of Service and Allowances of the Chairperson and Members of the Board Rules, 2006 (published in the Gazette of India on November 27, 2006)

f) The Company Secretaries (Procedure of Investigations of Professional and Other Misconduct and Conduct of Cases) Rules, 2007 (published in the Gazette of India on February 27, 2007)

With the framing of the Company Secretaries (Nomination of Members to the Council) Rules by the Central Government, the process of nominations of the Members to the Council will be more transparent.

The Rules governing the Quality Review Board will ensure the monitoring of the quality services being provided by the Members of the Institute. The rules on the procedures & investigations of professional and other misconduct cases will facilitate early disposal of the disciplinary cases.

2.2 Programmes

2.2.1 38th Foundation Day Celebrations

The Institute celebrated its Foundation Day on December 4, 2006 at New Delhi. Mr. Wajahat Habibullah, Chief Information Commissioner, Central Information Commission delivered the Foundation Day Lecture on the topic Promoting Professionalism Through Right to Information Act. The function was attended by Past Presidents, Council Members and a large number of Members.

2.2.2 6th ICSI National Award for Excellence in Corporate Governance

The Sixth ICSI National Award for Excellence in Corporate Governance and Life Time Achievement Award for Translating Excellence in Corporate Governance into Reality for the year 2006 were conferred



at a glittering function organised on December 23, 2006 at Chennai. The Awards were conferred by Shri Surjit Singh Barnala, H.E. the Governor of Tamil Nadu in the gracious presence of Hon'ble Justice Shri V N Khare, former Chief Justice of India and Chairman of the Jury, Members of the Jury, Past Presidents and Council Members of the Institute. The function was also graced by a large number of Members and Students of the Institute, Government officials, professionals, industrialists, intellectuals and media.

2.2.3 Recipients of the Awards

Best Governed Companies Awards

ITC Limited	CHAIRMAN Shri Y C Deveshwar	COMPANY SECRETARY Shri B B Chatterjee
Abhishek Ind Ltd	CHAIRMAN Shri S K Tuteja	COMPANY SECRETARY Shri Pawan Jain

ICSI Life Time Achievement Award for Translating Excellence in Corporate Governance into Reality for the year 2006

Dr. J J Irani, Director, Tata Sons Limited

2.2.4 Jury

Jury for the Award for the year 2006 comprised of the following:

CHAIRMAN	
Hon'ble Justice Shri V N Khare	Former Chief Justice of India
MEMBERS	
Shri Anil K. Agarwal	President, ASSOCHAM
Dr. Bakul H Dholakia	Director, IIM, Ahmedabad
Shri Brijmohan Lall	Chairman, Hero Honda Motors Ltd.
Shri Deepak S Parekh	Chairman, HDFC Ltd.
Dr. J J Irani	Director, Tata Sons Ltd.
Ms. Kalpana Morparia	Joint MD, ICICI Bank Ltd.
Dr. K C Chakrabarty	CMD, Indian Bank
Shri M B N Rao	CMD, Canara Bank
Shri Naresh Chandra	Former Cabinet Secretary
Prof. (Dr.) N R Madhava Menon	Director (Retd.) National Judicial Academy
Shri Prabir Sengupta	Director, IIFT
Shri RajniKant Patel	MD & CEO, Bombay Stock Exchange Ltd.
Shri Ravi Narain	MD & CEO, NSE Ltd.
Shri Saroj Kumar Poddar	President, FICCI
Shri S Ramasundaram	CMD, TIDCO
Shri Subir Raha	Former CMD, ONGC Ltd.
Mrs. Sushma Berlia	President, PHDCCI
Shri Tony Joseph	Editor, Business World

Shri T S Krishna Murthy	Chief Election Commissioner of India (Retd.)
Shri Y C Deveshwar	Chairman, ITC
Shri H M Choraria	President, The ICSI

2.2.5 Panel Discussion on Corporate Governance for Corporate Performance

A Panel Discussion on Corporate Governance for Corporate Performance preceded the Award function. Shri T S Krishna Murthy, Chief Election Commissioner of India (Retd.) initiated the discussion. Shri Arun Jain, Chairman & Managing Director, Polaris Software Lab Ltd., Shri K Raghavendra Rao, Managing Director, Orchid Chemicals & Pharmaceuticals Ltd., Shri L Lakshman, Chairman & Managing Director, Rane Holdings Ltd. and Shri Rajnikant Patel, Managing Director & CEO, Bombay Stock Exchange Ltd. expressed their views and perceptions on Corporate Governance for Corporate Performance.

2.2.6 34th National Convention

The 34th National Convention of Company Secretaries was successfully organised on September 7-9, 2006 at Kolkata on the theme Reshaping the Profession – Creating New Niches. The presence of nearly six hundred fifty delegates from around the country and sister professional bodies abroad made the National Convention a memorable event. The presence of experts and professionals representing cross section of policy makers from the Government, industry, professionals and academics resulted in assimilation of an immense wealth of knowledge, ideas and perceptions for long term and futuristic thinking, planning and actioning for creating new niches for the profession of Company Secretaries.

The Convention was inaugurated by Shri Prem Chand Gupta, Hon'ble Union Minister for Company Affairs (now Corporate Affairs). Shri Anil K Agarwal, President, ASSOCHAM delivered the Key Note address.

Shri Y S Malik, Joint Secretary, Ministry of Company Affairs (now Ministry of Corporate Affairs) addressed the Special Session on MCA-21 and latest initiatives of Ministry of Company Affairs. Second Special Session on Towards International Comity of Company Secretaries was addressed by Mr. J R Corera, President, ICSA, Sri Lanka, Mr. Mundia N Gateria, Council Member, ICPSK, Kenya and Mr. Mohd. Sanallah, President, ICSMB, Bangladesh.



The Technical sessions were chaired by Shri Bibek Debroy, Secretary General, PHD Chamber of Commerce and Industry, Shri Sudipto Sarkar, Senior Advocate, Prof. Y R K Reddy, Chairman, Yaga Consulting Pvt. Ltd. & Founder Trustee, Academy of Corporate Governance and Prof. Shekhar Chaudhuri, Director, IIM, Kolkata.

The array of experts and speakers from across the country made for a most enriching three day experience for all delegates in terms of gaining and sharing of knowledge thus further expanding the knowledge pool of ICSI Pariwar.

His Holiness Swami Jitatmananda, Head, Rama Krishna Mission, Vivekananda Memorial, was the Chief Guest and Shri S Balasubramanian, Chairman, Company Law Board was the guest of honour at Valedictory Session.

2.2.7 International Conference at Kenya

The Institute in collaboration with the Institute of Certified Public Secretaries of Kenya organised an International Conference in Kenya on June 27-28, 2006. The theme of the Conference was Exploiting opportunities within Emerging Economies under WTO: Forging Strategic Alliances and Building Successful Partnerships. The theme was deliberated in four well-devised technical sessions, namely, Trading Opportunities and Challenges in the East African Countries; Trading Opportunities and Challenges in the Asian Countries; Stock Exchanges as Routes for Foreign Direct Investment; and the Company Secretaries under World Trade Organisation. The Conference also included visits to the Nairobi Stock Exchange and some industrial plants in Nairobi and a meeting with the senior officials of the Indian High Commission in Kenya. About 100 Company Secretaries from both the countries attended the Conference, opening the way for further alliances and international networking and to exploit cross-border professional opportunities.

2.2.8 Meeting with Company Secretaries of Nepal

The Institute participated in a Six-day Training Programme for Company Secretaries at Kathmandu, on an invitation from Nepal Insolvency Practitioner's Association, where a detailed presentation was made on the role and responsibilities of Company Secretaries which was appreciated by all the participants of the training programme. The programme was attended by Company Secretaries from Nepal. Interaction by the

then President Shri H M Choraria and the Secretary & CEO Shri N K Jain with Company Secretaries of Nepal also fructified for establishment of the Nepal Association of Company Secretaries.

2.2.9 Meeting of the International Federation of Company Secretaries

The third meeting of the Assembly of the International Federation of Company Secretaries (IFCS) was held on July 7, 2006 at Dhaka, Bangladesh. The meeting was attended by the representatives of all the founder Members of the IFCS, besides President of ICOSA, Sri Lanka and one of its Council Members. The Governing Body unanimously elected Mr. Pir Muhammad A Kaliya from Pakistan as President and Mr. Mohd. Sanaullah from Bangladesh as Vice-President and reappointed Mr. N K Jain, Secretary & CEO of the Institute, as Secretary of the IFCS. It was also decided to set up a Committee for reciprocal exemptions comprising representatives of constituents of IFCS, besides the representatives of ICOSA, Sri Lanka. The Governing Body also adopted the logo for IFCS and identified Competition Law, Comparative analysis of Companies Acts of member-countries, E-governance and International Secretarial Standards as areas of conducting joint research. The Governing Body after deliberations approved "International Secretarial Standards" as a topic for conducting joint research at ICSI-CCRT, Navi Mumbai.

2.3 Professional Development

2.3.1 Proposal to change the name of the Institute

The Ministry of Company Affairs has been recently renamed as Ministry of Corporate Affairs vide Presidential Notification dated May 9, 2007 amending the Government of India (Allocation of Business) Rules, 1961.

MCA has redefined its vision as: "To be a leader and partner in initiatives for corporate reforms, good governance and enlightened regulation, with a view to promote and facilitate effective corporate functioning and investor protection". As per the Press Release issued by MCA the revised nomenclature is more representative of the new role of the Ministry.

For many years, the ICSI has been receiving suggestions from Members for changing the name of the Institute. The matter had also been taken up with the



Government on several occasions. The latest development of MCA to change its own name has once again brought to the fore the issue of change of name of the Institute.

The Company Secretaries profession is working precisely to inculcate good governance practices in the corporate sector through managerial to top level corporate functioning aimed at achieving excellence in corporate governance. Company Secretaries' education, training, and continuing professional education are all designed towards managing the change dynamics of the corporate and regulatory world.

The Vision and Mission Statements of ICSI focus on developing high calibre professionals ensuring good corporate governance for protection of interest of all stakeholders, thus contributing to public good. This aligns the profession of company secretaries perfectly to the Ministry's changing dispensation.

Consequently, the Council is making fresh efforts to approach MCA to change the name of the Institute and has towards this end invited suggestions from Members.

2.3.2 Professional Development and Continuing Education

It is through professional development programmes and related activities, that the Institute seeks to impart continuing education to its Members, to keep them updated on matters relating to corporate and business affairs. In furtherance of this objective, a number of national level professional development programmes besides 34th National Convention were held during the year under review.

2.3.3 Secretarial Standards

During 2000-01 Secretarial Standards Board (SSB) was constituted to integrate, harmonise and standardise various secretarial practices prevalent in the Corporate Sector. The SSB has so far issued four Secretarial Standards, namely-

1. Secretarial Standard on Meetings of the Board of Directors (SS-1)
2. Secretarial Standard on General Meetings (SS-2)
3. Secretarial Standard on Dividend (SS-3)
4. Secretarial Standard on Registers and Records (SS-4).

During the year 2006-07, the SSB has finalised the Secretarial Standard on Minutes (SS-5) which has also been approved by the Council and is to be officially released. Limited Revision of Secretarial Standard on Meetings of the Board of Directors (SS-1) has also been issued by the Council.

Secretarial Standard on Transmission of Shares and Debentures (SS-6) has also been finalised and approved by the Council and is to be officially released.

It is heartening to note that many companies today are voluntarily adopting the Secretarial Standards issued by the Institute in their functioning. The Annual Reports of several companies include a disclosure with regard to compliance of Secretarial Standards. Adoption of the Secretarial Standards by the corporate sector will have a significant impact on the quality of secretarial practices being followed by them making them comparable with the best practices prevalent throughout the world, and thereby leading to good Corporate Governance.

2.3.4 Research Project on Guidelines on Compliance of Competition Law by Enterprises

The Institute has been awarded a Research Project on Guidelines on Compliance of Competition Law by Enterprises, by the Competition Commission of India. The objectives of this Research Project are :

1. to examine and analyse the importance of Compliance of Competition Act, 2002; and
2. based on the study of compliance programme prevalent in other jurisdictions particularly UK, USA and EU to formulate -

(i) Guidelines for Compliance under the Competition Act, 2002

(ii) Checklist on Compliance

2.3.5 PMQ Course in Corporate Governance

To attain expertise in corporate governance is the motto of Company Secretaries as expressed in the ICSI Vision Statement. Therefore a need was felt that through well structured course on Corporate Governance such specialisation could be achieved.. Consequently, the Institute launched a unique PMQ Course in Corporate Governance during the 34th National Convention. The registration for the Course started in 2007. It is hoped that more and more Company Secretaries will invest



time and energy to achieve professional excellence by working towards specialisation in corporate governance by registering for the Course.

2.3.6 New Syllabus

A professional Course needs to be dynamic. It needs to take care of the rapidly unfolding future, as it addresses future generations of the profession as well. Keeping this in view, the Council set up a Syllabus Review Committee; invited suggestions from the students, prospective students, teaching faculties, members, trade and industry and all those who have stake in the Company Secretaries profession. The Committee designed an approach such that the expectations from and demands on Company Secretaries from trade, business, industry, regulators and the Government in India and abroad will be met by the new course contents. After reviewing the suggestions received and the needs of the futuristic intent, the Syllabus Review Committee recommended the new syllabus to the Council, which the Council approved in principle. The approved new syllabus has been published in the "Chartered Secretary" and also hosted in the website of the Institute inviting comments and suggestions thereon.

The proposed new syllabus also changes the nomenclatures of the Intermediate and Final stages of the CS Examinations to Executive Programme and Professional Programmes respectively. It converts the Group system of Papers into a Module system.

Taking into account the views and suggestions on the proposed new syllabus, the Council would consider and approve the final version of the syllabus for further process of bringing necessary amendments to the C S Regulations, 1982.

3 COUNCIL

3.1 President and Vice-President

At the 171st meeting of the Council held on January 19, 2007, Ms. Preeti Malhotra from Northern Region and Shri Keyoor Bakshi from Western Region were elected as President and Vice-President respectively, for a period of one year w.e.f. January 19, 2007.

3.2 Council Members

At the election to the Council of the Institute held in December, 2006, the following Members were elected for a four year term beginning from January 19, 2007 :

S/Shri

EASTERN INDIA REGIONAL CONSTITUENCY

Anil Kumar Murarka; B B Chatterjee

NORTHERN INDIA REGIONAL CONSTITUTENCY

Harish K Vaid; Nesar Ahmad; Pradeep K Mittal; Preeti Malhotra (Ms); Sanjay Grover

SOUTHERN INDIA REGIONAL CONSTITUENCY

Hanumanta Raju Datla; R Sridharan; Sudhir Babu C

WESTERN INDIA REGIONAL CONSTITUENCY

S N Ananthasubramanian; Keyoor Bakshi; Milind B Kasodekar; B Narasimhan; Vinayak S Khanvalkar

Following persons were nominated by the Central Government :

S/Shri

Ashok Chandra; Ghanshyam Dass; Lalit Bhasin; Sita Ram Bansal; Y S Malik

3.3 Council Meetings

Apart from various Committee meetings, the Council held nine meetings during the year.

3.4 Composition of Committees

The composition of various Standing and Non-Standing Committees, Expert Groups and Advisory Boards constituted by the Council is given at Appendix 'A'.

3.5 Details of meetings held and attended by Members are given at Appendix 'B'.

4 REGIONAL COUNCILS AND CHAPTERS

4.1 Regional Councils

All the four Regional Councils continued to provide valuable support and assistance to the Council by carrying out their activities and functions with zeal and enthusiasm throughout the year. The Regional Councils conducted Professional Development Programmes, Seminars, Workshops, Training Orientation Programmes, Secretarial Modular Training Programmes, Oral Coaching Classes, Academic Development Programmes, Study Circle Meetings, Regional and State Conference and participated in



Career Fairs. Other activities included Library updations, publishing news bulletins, providing employment service to Members by maintaining a database, disseminating information to Members and Students, etc.

4.2 Statistics at a glance

The Reserves & Surplus and the number of Students and Members in each Regional Council as on March 31, 2007 are as under: -

ITEM		EIRC	NIRC	SIRC	WIRC
General Reserves on 31.3.2007	(Rs.)	24,73,948	2,00,96,057	1,55,02,312	1,62,78,342
Surplus for the Year 2006-07	(Rs.)	8,73,252	20,16,264	31,22,015	16,32,752
No. of Regular Course Students					
as on 31.3.2007		9607	21533	17198	20871
as on 31.3.2006		10125	21878	18307	21713
No. of Foundation Course Students					
as on 31.3.2007		4102	11873	3849	6627
as on 31.3.2006		4766	12549	3512	7528
No. of Members					
as on 31.3.2007		1915	5997	4422	6001
as on 31.3.2006		1887	5794	4314	5826

4.3 Chapters

4.3.1 Gradation of Chapters

During the period under report the following Chapters have been upgraded :

Name of the Chapter	Upgraded	
	From	To
Gurgaon	A	A1
Nagpur	D	C
Navi Mumbai	C	B

Further, the Grade of Bhopal Chapter has been changed from 'C' to 'D' owing to the decrease in Members.

As on date, 45 Chapters were functioning at the following places :-

- | | |
|-------|---|
| East | Bhubaneswar, North Eastern (Guwahati), Jamshedpur, Patna and Ranchi |
| North | Agra, Bhilwara, Chandigarh, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jodhpur, Kanpur, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla and Udaipur |
| South | Bangalore, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Puducherry, Thiruvananthapuram, Tiruchirappalli and Visakhapatnam |

- | | |
|------|--|
| West | Ahmedabad, Bhopal, Dombivli, Goa, Indore, Nagpur, Navi-Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara |
|------|--|

The Chapters continued to carry on various activities including holding of oral tuition classes, arranging training for Students, organizing professional and continuing education programmes, publishing News Bulletins, providing library facilities, etc.

As on date, the following Chapters have their own office premises :

- | | |
|--|--|
| | Ahmedabad, Bangalore, Bhopal, Bhubaneswar, Coimbatore, Dombivli, Ghaziabad, Goa, Hyderabad, Indore, Jaipur, Kanpur, Kochi, Lucknow, Madurai, Mangalore, Nagpur, Patna, Pune, Surat and Vadodara. |
|--|--|

4.3.2 Satellite Chapters

As on date, 24 Satellite Chapters were functioning at the following places :

- | | |
|-------|---|
| East | Dhanbad |
| North | Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Beawar, Dehradun, Jalandhar, Jammu, Karnal-Panipat, Kota, Rohtak, Sonapat, Srinagar, Varanasi and Yamuna Nagar |

South Calicut, Palakkad, Salem and Thrissur

West Aurangabad, Kolhapur and Nasik

Satellite Chapters organized various activities for Members and Students during the year. Study Material, Journals and Publications of the Institute and the Regional Councils were also made available at the Satellite Chapters of the Institute.

4.3.3 Best (i) Regional Council (ii) Chapter and (iii) Satellite Chapter Awards for the Calendar year 2005

In order to recognize the contribution made by the Regional Councils, Chapters and Satellite Chapters as well as to give a boost and to create competitive spirit among them, Best Regional Council, Best Chapter and Best Satellite Chapter Awards for the year 2005 were presented to the following Regional Council, Chapters and Satellite Chapter at the inaugural function of 34th National Convention held at Kolkata on September 7, 2006:

Best Regional Council SIRC

National Best Chapter Hyderabad

Grade-wise Best Chapters

'A-1'	Bangalore
'A'	Jaipur
'B'	Coimbatore
'C'	Bhubaneswar
'D'	Nagpur
'E'	Modinagar

Best Satellite Chapter Jalandhar

5 PUBLICATIONS

5.1 Release of Publications

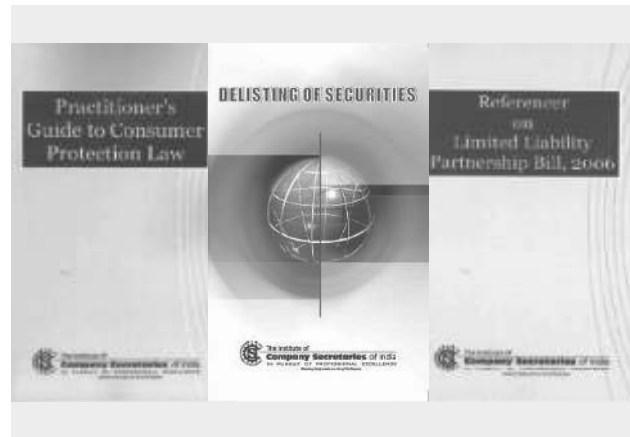
Research and publications continue to be a prime function of the Institute. The following Publications / CDs were released during the year :

(a) Publications

(i) Hand Book on Arbitration & Alternative Dispute Resolution

(ii) Delisting of Securities

(iii) Corporate Governance – Modules of Best Practices (5th revised edition)



(iv) Referencer on Limited Liability Partnership Bill, 2006

(v) Practitioner's Guide to Consumer Protection Law

(b) CDs

(i) Chartered Secretary (4th revised edition)

(ii) Doing business in Singapore

5.2 Chartered Secretary

The monthly journal of the Institute, "Chartered Secretary" is now available on the website of the Institute also. The journal which is over three decades old continued to receive accolades from industry, commerce, trade, professionals and academia for publishing quality articles of practical relevance, prompt reporting of Government Notifications, Judicial Pronouncements, etc. The journal continues to serve as an effective medium of communication between the Institute and its Members. During the year under review, four special issues of the journal were brought out on the following subjects :

i) MCA-21

ii) Competition and Consumer Protection Law

iii) The Company Secretaries (Amendment) Act, 2006

iv) Limited Liability Partnership Bill, 2006

5.3 Executive Chartered Secretary

Apart from 'Chartered Secretary', the Institute is publishing 'Executive Chartered Secretary' subscribed by professionals other than Company Secretaries.



6 ICSI - CENTRE FOR CORPORATE RESEARCH AND TRAINING

6.1 ICSI-CCRT was set up with the basic objective to act as a catalyst Organization in the professional development of the Indian corporate sector through qualitative research and high level corporate training, with particular reference to meeting the needs of the Company Secretaries in areas of corporate and economic laws, corporate governance, financial and capital markets, international trade, human resource management, etc. CCRT undertook a number of activities during the year.

6.2 Research related activities

In order to foster and nurture proactive research among the Company Secretaries and other researchers, ICSI-CCRT was entrusted with the responsibility of administering the ICSI Research Initiative announced in April-May 2003. The Research Initiative was continued during the year. Presently, a research study on 'Role, Functions & Responsibilities of Independent Directors' is in progress.

The basic idea is to develop sound information base and insights into corporate/related laws, their delivery mechanism, need for harmonization/ changes in the light of emerging realities, corporate governance, etc. and to use the developed knowledge base for brand building and for the purpose of interacting with the Government, regulatory and international agencies.

ICSI-CCRT also initiated research studies on segment modules of various sectors having considerable business prospects for Company Secretaries. So far 23 modules have been developed and published. The project is an ongoing venture and more studies covering new segments are proposed to be undertaken during the year.

6.3 ICSI-CCRT conducts high-end Professional Development Programmes (PDPs) for Members, Students, Corporates and Regulatory/Government bodies. Apart from programmes for upgradation/updation of the knowledge base of traditional company secretary functions, CCRT designed programmes for enabling Company Secretaries to more effectively penetrate into newer areas. CCRT provides excellent background material for all these programmes.

During the year, ICSI-CCRT conducted several joint programmes. For the first time, CCRT organized a programme jointly with the Jamnalal Bajaj Institute of Management Studies on 'Corporate Restructuring through Mergers & Acquisitions'. CCRT also conducted a series of programmes with Bombay Stock Exchange (BSE) on 'Corporate e-filing – Indian Corporate Electronic Reporting System [ICERS]'. A unique joint Programme was also held with World Trade Centre, Mumbai and CUTS Institute for Regulation and Competition on 'Competition Law and Policy in a Liberalising Economy'. ICSI-CCRT also conducted a Programme with the Indian Institute of Materials Management (IIMM) on 'Enhancing Corporate Profitability through Supply Chain Management'.

The Annual Membership Scheme for the individual members and corporates introduced in March 2004 was continued during the year.

7 INFORMATION TECHNOLOGY

7.1 The objective of the Directorate of Information Technology is to bring about value addition to the services of the Institute being offered to its stake holders such as Members and Students by harnessing the potential of Information Technologies and automation processes. The core areas of achievements during the year 2006-07 were Network & Communication, upgrading technology, software development & maintenance under Client Server technology, training to Staff, Computerisation of Regional Offices / Chapters and various Information Technology related Projects.

The notable achievements during the year included successful data and program management to enable the head office of the Institute to work in a decentralized environment. As a part of this initiative, Wide Area Network was implemented between the Delhi and Noida Offices of the Institute to facilitate data and program sharing in a transparent manner across the offices. The internet connectivity has been upgraded at the head office level such that better and efficient services are provided through the website of the Institute.

To explore further means of coaching, the Institute is initiating a project of e-Learning and virtual classroom learning for the Students of the Institute. To enable Students to work in a highly computerized environment of the Corporate Sector, the Institute has entered into an agreement with NIIT to give requisite training to the Students suiting to the expectations of the industry.



The MCA21 and the Certified Filing Centres were major initiatives by the Ministry of Corporate Affairs during the year 2006-07. The Institute coordinated training sessions for its Members at nearly all the Chapters across India to ensure the awareness regarding the projects. The Institute was helped in this endeavour by MCA and officials of M/s TCS. Further facilities were provided in the form of helpdesk on the MCA21 and pre-scrutiny of applicant for Certified Filing Centre.

Quality standards have been enforced in the software development being done within the Institute. Software for version control has been implemented. The development platform in the Institute has been standardized that is MS.Net at the front-end and SQL Technologies at the back-end.

The Institute has launched services in the SMS arena wherein a Member can register his mobile number / e-mail through the mobile phone and also extract data pertaining to himself from the Institute. Similar services are being planned for the Students of the Institute.

The regular processes of up-gradation of software, hardware, database management and training to improve the skill set in the Institute, are being done on need basis throughout the year. The Institute has also initiated an exercise to incorporate the best security standards to safeguard the database in the Institute. A pro-active approach is being made to computerize most of the offices of the Institute at the Regional and the Chapters level to ensure the best of services through these offices to the stakeholders.

8 MEMBERS

8.1 New Admissions

The membership of ICSI is progressing satisfactorily. During the year, a total of 699 persons were admitted as

Associate Members of the Institute whereas the number of Fellow Members admitted was 275. As on March 31, 2007, the Institute had on its rolls 13671 Associates and 4664 Fellow Members. The number of Members residing abroad as on date was 288.

Certificate of Practice was issued to 411 Members. As on March 31, 2007 there were 3018 Members holding Certificate of Practice.

The Council regrets to report the sad demise of 31 Members during the year under review.

8.2 ICSI-ICSA MOU

GATT under WTO provides for opportunities as well as challenges to professionals the world over. This is indeed an opportunity to the proactive and forward-looking professionals. Visualizing these challenges and opportunities, the Institute has been taking necessary initiatives to build up the capabilities of its members over the years. The MOU with ICSA London is one such initiative towards globalisation of profession of Company Secretaries.

During the year, 49 Members sought registration as Students of ICSA, UK Division under the ICSI-ICSA MOU. As on date 888 Members of the Institute have sought registration as Students of ICSA since the implementation of MOU with effect from January 1, 2001. 279 Members have completed the ICSA examination upto and including December, 2006 session.

The Institute conducted two sessions of ICSA examinations for its Members in June and December, 2006 in eight major cities where Regional Councils and Grade 'A-1' Chapters are located, viz., Ahmedabad, Bangalore, Chennai, Hyderabad, Kolkata, New Delhi, Mumbai and Pune.

8.3 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 supplementary List of Members as on April 1, 2007 is being published. The Members' Directory is also available on the Institute's web-site.

8.4 Identity Card for Members

Identity Cards have been issued and are being issued to the Members on request on a continuous basis.



8.5 Prefixing CS to the name of the Members of ICSI

The Council of the Institute has permitted a Member of the Institute to prefix CS to his/her name in order to distinguish himself/herself from other professionals and to create brand image of the CS profession.

8.6 Licentiate-ship

During the year 58 Students were admitted as Licentiate-ICSI. The number of Licentiate-ICSI with valid Licentiate-ship as on March 31, 2007 stood at 268.

8.7 Placement Services

The Institute at its Headquarters, Regional Councils, Chapters and at ICSI-CCRT provides placement assistance to members. The Institute maintains database of Members desirous of availing placement services and registered with the Institute. The list of eligible Members suiting the requirement is provided to the Corporates for consideration. The Members may register themselves online with the placement cell of the Institute for availing the placement services. The requirements for the Company Secretaries received from the Corporates are hosted on the Institute's website www.icsi.edu and also displayed on the notice boards of Regional Councils/Chapters. The Institute/Regional Councils/Chapters/CCRT also organise Campus Interviews. Requirement from 415 companies were received and biodata were provided during the year by the Placement Cell.

9 STUDENTS SERVICES

9.1 Registration

Students are the main asset of the Institute and accordingly the Institute strives to provide the best services to them. During the year, a total of 15285 Students were registered as against 12786 in the previous year for the Regular Course. The number of students with valid registration as on March 31, 2007 was 69209 as against 72023 for the corresponding previous year.

9.2 Foundation Course

The Foundation Course open to the 10+2 students is becoming more popular. During the year, 8869 students were admitted for the Foundation Course as against 8443 during the previous year. The number of



Foundation Course Students as on March 31, 2007 was 26451 as against 28355 as on March 31, 2006.

9.3 Coaching

During the year, a total of 18568 coaching completion certificates were issued to the students of both oral and postal coaching as against 18294 coaching completion certificates issued during the previous year.

10 EXAMINATIONS

10.1 Conduct of Examinations

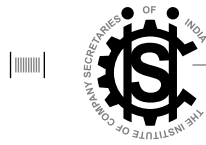
During the year, Foundation, Intermediate and Final Course examinations were held in June and December, 2006 at 64 centres all over India and one overseas centre in Dubai. 20756 and 19468 candidates had sought enrolment for appearing in June and December, 2006 sessions of examinations respectively. Number of candidates who have completed the various stages of examinations during the year are given below :

Stage of Exam	Examination Session	
	June, 2006	December, 2006
Foundation	1706	1517
Intermediate	1512	2109
Final	671	1011

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

10.2 All India Prize Awards

In order to inspire and recognise brilliant performance in Company Secretaries examinations, the Institute has instituted a number of awards. The following students



have won the President's All-India Awards for June and December, 2006 examinations :

Examination	June, 2006		December, 2006	
	Name	Centre	Name	Centre
Inter-mediate	Vineet Sodhani	Jaipur	Dipak Daga	Kolkata
Final	Rajesh K. Pai	Mangalore	Anand R.	Coimbatore

Pt. Nehru Birth Centenary Annual Award was jointly won by Ms. Rasna Agarwal of Kolkata and Ms. Sonu Ajitsaria of Kolkata. The particulars of other prize winners along with existing all-India Prize Schemes, Regional and Chapter Prize Schemes were published in the Institute's official bulletins 'Student Company Secretary' and 'C S Foundation Course Bulletin'.

10.3 Merit Certificates / Merit Scholarships / Financial Assistance

Merit Certificates were awarded to 25 top rankholders each in Foundation Course examination and Intermediate examination, and 10 top rankholders in Final examination in June, 2006 session. Similarly, in December, 2006 session, Merit Certificates were awarded to 25 top rankholders each in Foundation Course examination and Intermediate examination, and 15 top rankholders in Final examination.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to first 15 toppers qualifying all papers of Foundation and Intermediate examinations in the first attempt in June, 2006 and December, 2006 sessions of examination for pursuing Intermediate and Final Course of Company Secretaries examinations 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, 2006 and December, 2006 examinations.

11 TRAINING

11.1 Empanelment of Companies / Company Secretaries in Practice for imparting training

The Institute continued to make efforts to expand its training base by empanelling more companies as well as Practising Company Secretaries for providing training to

students. During the year, 167 companies were empanelled for imparting 15 months training and 32 companies were empanelled for imparting three months' practical training.

123 Practising Company Secretaries were empanelled for imparting training.

11.2 Training Orientation Programme (TOP)

During the year, 26 Training Orientation Programmes were organized. A total of 1035 Students successfully completed the same.

11.3 Academic Development Programme

During the year, 22 Academic Development Programmes were conducted. A total of 1364 Students attended the same.

11.4 Secretarial Modular Training Programme

(i) Regular SMTP

During the year, 15 regular Secretarial Modular Training Programmes (SMTPs) were conducted. A total of 478 candidates successfully completed the same.

(ii) Residential SMTP

During the year, ICSI-CCRT organized two Residential SMTPs. 88 candidates attended the programme.

12 PUBLIC RELATIONS & CORPORATE COMMUNICATION

12.1 Media Visibility

With a view to creating visibility of the profession, major Public Relations and Corporate Communication activities aimed at informing the student community, trade, industry and the corporate world, were undertaken during the year under review. Focussed attention on nationwide brand building further enhanced the image and positioning of the Institute.

12.2 Print Media Publicity

12.2.1 Career Features

Nearly twenty-six exhaustive full page career features on "Career as a Company Secretary" were published throughout the year in all India editions with



photographs in educational coloured supplements of various National Newspapers including Education Times (Times of India) HT Horizons (Hindustan Times) Asian Age, Tribune, Employment News and Pioneer (Avenues). Popular Hindi dailies - Rashtriya Sahara, Prabhat Khabar, Aaj, Dainik Jagran (Josh), Gujarat Vaibhav and Virat Vaibhav and Career Magazines - Competition Success Review & India Today- Aspire, provided prominent coverage to the Institute.

12.2.2 Press Interviews

Over thirty exclusive Press Interviews of the President, Vice President and Secretary & CEO extensively highlighted various initiatives taken by the Institute from time to time. Several editions of leading Financial and National dailies covered various aspects of the profession, thus creating all India visibility.

12.2.3 Press Releases

Several Press Releases issued during National Seminars, received extensive press coverage in all major National, Business, Hindi & English dailies across the country. Exclusive articles on "Corporate Governance" were published on the Edit page with photographs in all editions of "Financial Express" and "Hindu Business Line" to coincide with the Sixth ICSI "National Award for Excellence in Corporate Governance" function at Chennai.

12.3 Press Conferences

Nationwide Press Conferences at 17 cities addressed by the President at various Regional Councils/Chapters received wide press coverage.

The Press Meet held to highlight the 34th National Convention at Kolkata received coverage with photographs in several all India editions of National and Regional Newspapers. Local TV Channels, "Akash Bangla" & Vishesh Khabar" also recorded and aired exclusive interviews of the President & Secretary & CEO at the Press Conference.

12.4 Advertisements

Display Advertisements on CS Intermediate and Foundation Course with attractive captions and visual content were published in leading national and regional newspapers all over the country

With a view to enhance the image of the profession on a National scale, the Institute took the initiative of releasing coloured full page "Corporate Advertisements" highlighting the "Role of Company Secretary" in In-flight Magazines- Swagat (Indian Airlines) & Simplify (Air Deccan) , The Week, India Today and Vernacular Newspapers across India.

12.5 Electronic Media Publicity-ICSI's National presence

- Over 16 TV/AIR programmes on the CS Course and the profession provided extensive cost-free National Publicity to the Institute across the country:
- A 11 minutes programme on "Career as a Company Secretary" was telecast on CNBC (Aawaz) during the career show "Hum Honge Kamyab" .The programme was telecast five times in all, thus providing massive visibility on a National scale
- Exclusive 10 minutes Report on "Online CS Course" was telecast LIVE on ZEE -Business.
- Two Reports of 8 minutes duration on MCA 21 and Digital Signatures were telecast on DOORDARSHAN and EENADU TV.
- 15 minutes programme on "Career as a Company Secretary" was telecast on DOORDARSHAN (DD I) during "Evening Live Show" .



- 10 minutes brief Report on “Compulsory Computer Training for CS Inter students was telecast on ZEE- Business (4 repeat telecasts).
- Programmes on CS course and profession & Pre Budget Reactions were telecast on SAHARA SAMAY (Rashtriya)
- 4 Interactive LIVE Panel discussions of one hour duration each were telecast on GYAN DARHSAN on: (i) Competition Law, (ii) Banking , (iii) Special Economic Zones & (iv) Law & Practice of Arbitration.
- All leading TV Channels continued to provide extensive coverage to major ICSI Seminars and Events.
- Scrolls on CS Results / Exams & “Election of First Woman President of the Institute were displayed on CNBC, CNBC-Aawaz, DOORDARSHAN, AAJ TAK & other TV Channels.
- The Inaugural proceedings of the 34th National Convention of Company Secretaries at Kolkata were covered by the National Network of DOORDARSHAN (DDI), DD (Kolkata), 24 Ghanta, Zee Bangla, Kolkata TV, Akash Bangla, ATN Bangla & Tara News, in addition to extensive Print Media Coverage.
- The Sixth ICSI National Award for Excellence in Corporate Governance Award function at Chennai was prominently covered by DOORDARSHAN, CNBC & CNN-IBN

12.5.1 Programmes on All India Radio

- 20 minutes programme on “Career as a Company Secretary” was broadcast on English Channel of Yuvavani, during “Career Digest” on All India Radio
- 30 minutes programme on CS was broadcast on “Gyan Vani”- the educational FM Radio of India
- An hour long Live Phone-in-programme on CS was broadcast during “Dial-a-Career” on FM Rainbow Channel of All India Radio
- 30 minutes programme on CS was broadcast on Hindi Radio Service of the British Broadcasting Corporation (BBC)

12.6 Informative Brochures

A specially designed coloured Brochure and Prospectus for PMQ Course in Corporate

Governance was released at the “Sixth ICSI National Award for Excellence in Corporate Governance” function by the Hon'ble Governor of Tamil Nadu.

The Brochures on Benevolent Fund and Placement were designed with attractive visuals and presentations for dissemination among Members & Students.

12.7 Coordination with Regional Councils / Chapters for Career Awareness / Media Publicity

Copies of the CS Course Advertisements were sent to all Regional Councils/Chapters for wider dissemination & display on the notice boards of all India School/College Libraries

Press Kits & Press Releases were sent for various all India Press Meets.

Circulars on the Media coverage & CD's of TV /AIR programmes on the CS course & profession were disseminated among all Regional Councils / Chapter / Satellite Chapters.

Major ICSI Press Clippings were sent for information to Council Members/Past Presidents/all Members & Regional Councils/ Chapters from time to time apart from display on ICSI website.

12.8 Career Fairs

During the year, the Institute participated in 19 Career Fairs across India. The Headquarters negotiated for Cost-free participation by ICSI in National Education Conclave (NEC) 2006 organised by “Eduexcel” (National body for Higher Education) for participation in Career Fairs/ Career awareness sessions in various cities across North & North Eastern India covering 300 Schools.

The Institute also conducted Career Awareness Programmes / Career Fairs in a focused manner in the remote areas of North East and Rajasthan apart from usual career awareness programmes being done by all the Regional Councils.

12.9 Counsellors

For career awareness sessions in remote /far flung areas 35 Counsellors were appointed by the Institute to popularize the CS Course among talented youth in the Rural Belt.



13 FINANCES

13.1 Surplus

An amount of Rs. 240.35 Lacs being surplus of income over expenditure for the current year was transferred to the General Reserve, as compared to Rs. 167.35 Lacs transferred during the previous year.

13.2 Reserves

(a) Capital Reserve

The Capital Reserve which includes the Entrance Fee received from Members stood at Rs.78.70 Lacs as on March 31, 2007 as against Rs.76.05 Lacs as on March 31, 2006.

(b) General Reserve

The General Reserve which stood at Rs.3220.58 Lacs as on March 31, 2006 has risen to Rs.3512.42 Lacs as on March 31, 2007.

13.3 Foreign Travel

During the year, an expenditure of Rs. 0.41 Lacs was incurred on foreign travel as against Rs. 2.54 Lacs during the previous year.

13.4 Statutory and Internal Auditors

M/s. Khanna & Annadhanam, Chartered Accountants, New Delhi were re-appointed as Statutory Auditors of the Institute for the year ended March 31, 2007. The Auditor's Report is published along with the Statements of Accounts.

M/s. G C Sharda & Co., Chartered Accountants, New Delhi were re-appointed as the Internal Auditors of the Institute for the year ended March 31, 2007.

13.5 Capital Grant and Loan to the Regional Councils and Chapters

Total grant and loan given by the Institute to the Regional Councils and Chapters for acquiring their own office premises as on March 31, 2007 were as follows :

(a) Grant Rs.231.29 Lacs

(b) Loan Rs.122.69 Lacs

13.6 Company Secretaries Benevolent Fund (CSBF)

The CSBF had a life membership of 5391 as on March 31, 2007 as against 5258 Members as on March 31, 2006. Capital Reserve and General Reserve of the CSBF as on March 31, 2007 stood at Rs. 144.89 Lacs and Rs. 60.73 Lacs respectively resulting in surplus of Rs. 3.94 Lacs.

14 HUMAN RESOURCE DEVELOPMENT

14.1 HR issues

In pursuance of the Institute's Vision Plan-2010, efforts have been made for continuous training & updation of knowledge of the employees of the Institute in order to develop workforce competencies, continuously improve & align personal, workgroup and organisational capability.

During the year, a number of executives were nominated to attend a variety of training programmes/workshops including National Conferences/Seminars on important topics.

In order to enhance the capabilities & effectiveness of our employees to meet our customers expectations & to provide delightful services, a series of tailor-made workshops were organised through M/s Hero Mindmine for our employees, titled "Putting Customers First" & "Change Management & Customer Orientation". These workshops were attended by the Executives & Staff members belonging to Student Services, Training & Membership, PR&CC, Administration, Examinations, Information Technology as well as NIRO.





Further, as a part of developmental mechanism including career planning, a number of employees were promoted besides new appointments made on account of resultant vacancies arising from superannuation / resignation etc. Mementoes/cash awards were also presented to the eligible employees who had rendered 15/20/25/30 years of distinguished service in the Institute.

All these HR interventions were primarily aimed at upgrading professional knowledge/ development of managerial acumen as well as improvement in efficiency/speed in providing services to the members & students of the Institute.

14.2 Employees Relation & Welfare

As on March 31, 2007, the manpower strength of the Institute stood at 229. Employees and Employer relationship remained peaceful and cordial during the year.

15 FUTURE OUTLOOK

The corporate sector is growing not only geometrically but also exponentially in domestic as well as global contexts. Capital markets, financial services, commodity and currency exchanges are booming. The centre of gravity in the economic sector has shifted from the US and Europe to Asia. India and China are being looked at as epicenters of growth and development. This change is opening up noticeable opportunities for Company Secretaries both in the corporate sector, public or private, and in the capital and other markets. To ensure better corporate governance in the corporates, additional professional and educational inputs are being provided by the Institute to the Students and Members. Global level activity in the corporate sector and capital

and financial markets is an area of major thrust. Cross border mergers and acquisitions, stock market alliances and management of corporate insolvencies will also require Company Secretaries to change their areas of focus and professional dominance. Specialization in corporate governance and depiction of that expertise vis-à-vis corporates and regulatory bodies will strengthen the market for Company Secretaries services. As opportunities galore and new areas emerge, Company Secretaries profession is poised for growth multi-dimensionally..

16 ACKNOWLEDGEMENTS

The Council places on record its gratitude to the various Ministries and Offices of the Central Government, particularly the Ministry of Company Affairs [now Ministry of Corporate Affairs], SEBI, Stock Exchanges, particularly BSE & NSE and other regulatory authorities for their guidance and support for the development of the profession of Company Secretaries and encouraging the activities of the Institute during the year. The Council is also grateful to various State Governments, Financial/Industrial/Investment Institutions/Corporate Sector, 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 appreciation for Team ICSI for their dedicated services.

For and on behalf of the Council

(PREETI MALHOTRA)

PRESIDENT

New Delhi

Date : 18.08.2007



APPENDIX 'A'

EXECUTIVE COMMITTEE

Preeti Malhotra (Ms.)	Chairperson
Keyoor Bakshi	Member
Anil Kumar Murarka	Member
Hanumanta Raju Datla	Member
S R Bansal	Member

FINANCE COMMITTEE

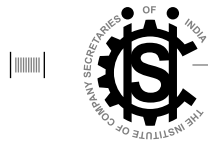
Preeti Malhotra (Ms.)	Chairperson
Keyoor Bakshi	Member
Sanjay Grover	Member
Sudhir Babu C	Member
Vinayak Sadashiv Khanvalkar	Member

EXAMINATION COMMITTEE

Preeti Malhotra (Ms.)	Chairperson
Keyoor Bakshi	Member
Milind B Kasodekar	Member
R Sridharan	Member
Vinayak Sadashiv Khanvalkar	Member

PROFESSIONAL DEVELOPMENT COMMITTEE

Preeti Malhotra (Ms.)	Chairperson
Biswa Behari Chatterjee	Member
Ghanshyam Dass	Member
Lalit Bhasin	Member
B Narasimhan	Member
Pradeep Kumar Mittal	Member
Sanjay Grover	Member
R Sridharan	Member
Vinayak Sadashiv Khanvalkar	Member
Y S Malik	Member



TRAINING & EDUCATIONAL FACILITIES COMMITTEE

Keyoor Bakshi	Chairman
S N Ananthasubramanian	Member
Anil Kumar Murarka	Member
Ashok Chandra	Member
Hanumanta Raju Datla	Member
Harish Kumar Vaid	Member
Milind B Kasodekar	Member
Nesar Ahmad	Member
S R Bansal	Member
Sudhir Babu C	Member

PRACTISING COMPANY SECRETARIES COMMITTEE

Nesar Ahmad	Chairman
S N Ananthasubramanian	Member
Anil Kumar Murarka	Member
Hanumanta Raju Datla	Member
Sanjay Grover	Member
R Sridharan	Member
Sudhir Babu C	Member
Vinayak Sadashiv Khanvalkar	Member

CCRT MANAGEMENT COMMITTEE

S N Ananthasubramanian	Chairman
Hanumanta Raju Datla	Member
B Narasimhan	Member
R Sridharan	Member

PMQ COURSE COMMITTEE

Anil Kumar Murarka	Chairman
Milind B Kasodekar	Member
R Sridharan	Member
Vinayak Sadashiv Khanvalkar	Member

REGULATIONS COMMITTEE

Vinayak Sadashiv Khanvalkar	Chairman
Milind B Kasodekar	Member
Pradeep Kumar Mittal	Member
S R Bansal	Member
Sudhir Babu C	Member



PLACEMENT COMMITTEE

Sudhir Babu C	Chairman
Hanumanta Raju Datla	Member
Harish Kumar Vaid	Member

INFORMATION TECHNOLOGY COMMITTEE

Milind B Kasodekar	Chairman
Anil Kumar Murarka	Member
B Narasimhan	Member
Sudhir Babu C	Member
Vinayak Sadashiv Khanvalkar	Member

RESEARCH & PUBLICATIONS COMMITTEE

Sanjay Grover	Chairman
S N Ananthasubramanian	Member
Pradeep Kumar Mittal	Member

ICSI CORPORATE GOVERNANCE EXCELLENCE AWARD COMMITTEE

Biswa Behari Chatterjee	Chairman
Anil Kumar Murarka	Member
Pradeep Kumar Mittal	Member

INTERNATIONAL PERSPECTIVE COMMITTEE

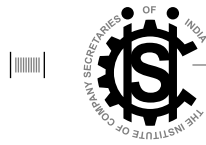
Harish Kumar Vaid	Chairman
Biswa Behari Chatterjee	Member
B Narasimhan	Member
Sudhir Babu C	Member

CO-ORDINATION COMMITTEE

Preeti Malhotra (Ms.)	Chairperson
Keyoor Bakshi	Member
Sanjay Grover	Member

SYLLABUS REVIEW COMMITTEE

Hanumanta Raju Datla	Chairman
S N Ananthasubramanian	Member
Nesar Ahmad	Member
Sanjay Grover	Member
R Sridharan	Member
Sudhir Babu C	Member



The Institute of

Company Secretaries of India

In pursuit of professional excellence
Statutory body under an Act of Parliament

CORPORATE LAWS COMMITTEE

R Sridharan	Chairman
Biswa Behari Chatterjee	Member
Milind B Kasodekar	Member
Nesar Ahmad	Member
Pradeep Kumar Mittal	Member
S R Bansal	Member

CAPITAL MARKETS COMMITTEE

B Narasimhan	Chairman
S N Ananthasubramanian	Member
Ghanshyam Dass	Member
Sanjay Grover	Member
Sudhir Babu C	Member

ICSI HOUSE PROJECT

R N Bansal	Chairman
Girish Ahuja (Dr.)	Member
Harish Kumar Vaid	Member
Nesar Ahmad	Member
Pradeep Kumar Mittal	Member
Sanjay Grover	Member
Preeti Malhotra (Ms.) (President)	Special Invitee

SECRETARIAL STANDARDS BOARD

S V Subramanian	Chairman
Biswa Behari Chatterjee	Vice-Chairman
Bipin S Acharya	Member
B Narasimhan	Member
T V Narayanaswamy	Member
K S Ravichandran (Dr.)	Member
Sanjiv Agarwal (Dr.)	Member
V Sreedharan	Member
R Sridharan	Member
S C Vasudeva	Member
Satya Reddy Badugu	Member
Nominee of MCA	Member
Nominee of ICAI	Member
Nominee of ICWAI	Member
Nominee of SEBI	Member



EDITORIAL ADVISORY BOARD

S Balasubramanian	Chairman
Ajit Yadav	Member
B A Agrawal (Dr.)	Member
G P Agrawal	Member
Girish Ahuja (Dr.)	Member
G R Bhatia	Member
Lalit Bhasin	Member
M S Sahoo	Member
T V Narayanaswamy	Member
Nesar Ahmad	Member
Pradeep Kumar Mittal	Member
Raj Kumar Agarwal	Member
Rakesh Chandra	Member
Renu Budhiraja (Ms.)	Member
S K Verma (Dr. Mrs.)	Member
Sanjay Grover	Member
Sanjeev Kumar (Dr.)	Member
V K Agarwal	Member

EXPERT ADVISORY BOARD

K R Chandratre (Dr.)	Chairman
Amit K Vyas	Member
Ashok Gupta	Member
Biswa Behari Chatterjee	Member
B Murali	Member
B Ravi	Member
Harish Kumar Vaid	Member
L V V Iyer	Member
Jyotin Mehta	Member
M K Rustagi	Member
Mahesh Anant Athavale	Member
Milind B Kasodekar	Member
Naina R Desai (Mrs.)	Member
T V Narayanaswamy	Member
Vijaya Sampath (Mrs)	Member

BOARD OF DISCIPLINE

Pradeep Kumar Mittal	Presiding Officer
Sanjay Grover	Member
N K Jain (Ex-Officio)	Member



The Institute of

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In pursuit of professional excellence
Statutory body under an Act of Parliament

DISCIPLINARY COMMITTEE

Keyoor Bakshi	Chairman
Hanumanta Raju Datla	Member
Lalit Bhasin	Member

QUALITY REVIEW BOARD

Keyoor Bakshi	Member
Harish Kumar Vaid	Member

DISCIPLINARY COMMITTEE (UNDER THE PRINCIPAL ACT)

Preeti Malhotra (Ms.)	Chairperson
Hanumanta Raju Datla	Member
Lalit Bhasin	Member



APPENDIX 'B'

Details of attendance of Members at the Council and the Standing and Non-Standing Committee Meetings

Name of the Council Member	Council		Executive Committee		Finance Committee		Examination Committee	
	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended
H M Choraria	7	7	6	6				
Preeti Malhotra (Ms)	9	9	7	7	1	1	4	4
Bipin S Acharya	2	2	2	2				
Nesar Ahmad	4	4					1	1
Mahesh Anant Athavale	2	2					1	1
Datla Hanumanta Raju	9	8	1	1				
Rita Dixit (Ms)	7	-						
S D Israni	2	2						
Y S Malik	9	1						
Pradeep K Mittal	9	5						
R Narayanan	7	6	4	3				
Savithri Parekh (Ms)	7	4	6	3				
R Ravi	7	6	6	4			2	2
Amit Kumar Sen	7	5						
V Sreedharan	7	7					2	2
P P Zibi Jose	7	-						
Keyoor Bakshi	2	2	1	1	1	1	1	1
S N Ananthasubramanian	2	2						
Anil Murarka	2	2	1	1				
Ashok Chandra								
B B Chatterjee	2	1						
Ghanshyam Dass								
Harish K Vaid	2	2						
Lalit Bhasin	2	1						
B Narasimhan	2	2						
Milind B Kasodekar	2	2					1	1
S R Bansal	2	2	1	1				
Sanjay Grover	2	2			1	1		
R Sridharan	2	2					1	1
Sudhir Babu C	2	2			1	1		
Vinayak S Khanvalkar	2	2			1	1	1	1
Dates of the Meeting	21.4.2006; 9.6.2006; 4.8.2006; 10.9.2006; 11-12.11.2006; 22.12.2006; 18.1.2007; 19.1.2007; 16-17.3.2007		5.5.2006; 9.6.2006; 4.8.2006; 11.11.2006; 22.12.2006; 18.1.2007; 15.2.2007		2.3.2007.		23/24.4.2006, 19.8.2006; 14/15.10.2006; 18.2.2007	

S/Shri Bipin S Acharya, Nesar Ahmad, Mahesh Anant Athavale and S D Israni (Dr.) resigned from the Council w.e.f. July 19, 2006



The Institute of

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Name of the Council Member	Professional Development Committee		Training & Educational Facilities Committee		Practising Company Secretaries Committee		CCRT Management Committee	
	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended
H M Choraria	2	2			2	2		
Preeti Malhotra (Ms)	1	1	2	2				
Bipin S Acharya	1	1						
Nesar Ahmad	1	1	1	1	1	1		
Mahesh Anant Athavale			1	1				
Datla Hanumanta Raju			3	3	3	3	2	2
Rita Dixit (Ms)	2	-						
S D Israni			1	-				
Y S Malik	3	-						
Pradeep K Mittal	3	1					1	-
R Narayanan	2	1					1	1
Savithri Parekh (Ms)			2	2				
R Ravi	2	1			2	1	1	1
Amit Kumar Sen			2	1				
V Sreedharan			2	2	2	1		
P P Zibi Jose			2	-	2	-		
Keyoor Bakshi			1	1				
S N Ananthasubramanian			1	1	1	1	1	1
Anil Murarka			1	1	1	-		
Ashok Chandra								
B B Chatterjee	1	1						
Ghanshyam Dass								
Harish K Vaid			1	1				
Lalit Bhasin	1	-						
B Narasimhan	1	1					1	1
Milind B Kasodekar			1	1				
S R Bansal			1	-				
Sanjay Grover	1	1			1	1		
R Sridharan	1	1			1	1	1	1
Sudhir Babu C			1	1	1	1		
Vinayak S Khanvalkar	1	1			1	1		
Dates of the Meeting	6.5.2006; 4.8.2006; 16.2.2007		6.5.2006; 4.8.2006; 16.2.2007		5.8.2006; 28.10.2006; 3.3.2007		4.8.2006; 24.2.2007	



Name of the Council Member	PMQ Course Committee		Regulation Committee		Placement Committee		Information Technology Committee	
	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended
H M Choraria								
Preeti Malhotra (Ms)	2	2						
Bipin S Acharya			1	1				
Nesar Ahmad	1	1	1	1				
Mahesh Anant Athavale	1	1						
Datta Hanumanta Raju					1	1		
Rita Dixit (Ms)								
S D Israni								
Y S Malik								
Pradeep K Mittal			6	1				
R Narayanan							3	3
Savithri Parekh (Ms)							3	2
R Ravi	1	-	5	4				
Amit Kumar Sen								
V Sreedharan	1	1	5	5			3	3
P P Zibi Jose								
Keyoor Bakshi								
S N Ananthasubramanian								
Anil Murarka	1	1					1	1
Ashok Chandra								
B B Chatterjee								
Ghanshyam Dass								
Harish K Vaid					1	1		
Lalit Bhasin								
B Narasimhan							1	1
Milind B Kasodekar	1	1	1	-			1	1
S R Bansal			1	1				
Sanjay Grover								
R Sridharan	1	1						
Sudhir Babu C			1	1	1	1	1	1
Vinayak S Khanvalkar	1	1	1	1			1	1
Dates of the Meeting	6.5.2006; 4.8.2006; 16.2.2007		6.5.2006; 4.8.2006, 19.8.2006; 23.9.2006; 25.11.2006; 2.3.2007		16.2.2007		9.6.2006; 4.8.2006; 1.1.2007; 16.2.2007	



Name of the Council Member	Research & Publications Committee		ICSI Corporate Governance Excellence Award Committee		International Perspective Committee		Syllabus Review Committee	
	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended
H M Choraria								
Preeti Malhotra (Ms)								
Bipin S Acharya								
Nesar Ahmad					1	1	2	2
Mahesh Anant Athavale								
Datla Hanumanta Raju			1	1			2	2
Rita Dixit (Ms)			1	-				
S D Israni								
Y S Malik								
Pradeep K Mittal	1	-	1	1			1	-
R Narayanan			1	1				
Savithri Parekh (Ms)							1	-
R Ravi			1	1	2	1		
Amit Kumar Sen			1	-	2	-		
V Sreedharan					2	2		
P P Zibi Jose							1	-
Keyoor Bakshi								
S N Ananthasubramanian	1	1					1	1
Anil Murarka			1	1				
Ashok Chandra								
B B Chatterjee			1	1	1	1		
Ghanshyam Dass								
Harish K Vaid					1	1		
Lalit Bhasin								
B Narasimhan					1	1		
Milind B Kasodekar								
S R Bansal								
Sanjay Grover	1	1					1	1
R Sridharan							1	1
Sudhir Babu C					1	1	1	1
Vinayak S Khanvalkar								
Dates of the Meeting	15.2.2007		4.8.2006; 16.2.2007		6.5.2006; 4.8.2006; 15.2.2007;		5.5.2006; 17.2.2007	



Name of the Council Member	Corporate Laws Committee		Capital Markets Committee		Audit Committee		Disciplinary Committee under the Principal Act	
	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended
H M Choraria							3	3
Preeti Malhotra (Ms)	2	2					1	1
Bipin S Acharya			1	1				
Nesar Ahmad	1	1	1	-				
Mahesh Anant Athavale								
Datla Hanumanta Raju			2	2			1	1
Rita Dixit (Ms)					1	-		
S D Israni			1	-				
Y S Malik							3	-
Pradeep K Mittal	1	1					3	3
R Narayanan	2	1	1	1	1	-		
Savithri Parekh (Ms)	2	1	1	1				
R Ravi			2	1				
Amit Kumar Sen			2	-	1	1		
V Sreedharan	2	2			1	1		
P P Zibi Jose	2	-						
Keyoor Bakshi								
S N Ananthasubramanian			1	1				
Anil Murarka								
Ashok Chandra								
B B Chatterjee	1	1						
Ghanshyam Dass								
Harish K Vaid								
Lalit Bhasin							1	-
B Narasimhan			1	1				
Milind B Kasodekar	1	1						
S R Bansal	1	-						
Sanjay Grover			1	-				
R Sridharan	1	1						
Sudhir Babu C			1	1				
Vinayak S Khanvalkar								
Dates of the Meeting	6.5.2006; 4.8.2006; 16.2.2007		5.5.2006; 4.8.2006; 16.2.2007		5.8.2006		18.7.2006; 3.8.2006; 27.10.2006; 3.3.2007	



Name of the Council Member	Board of Discipline		Disciplinary Committee		Quality Review Board	
	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended	Held during the tenure of the Member	Attended
H M Choraria						
Preeti Malhotra (Ms)						
Bipin S Acharya						
Nesar Ahmad						
Mahesh Anant Athavale						
Datla Hanumanta Raju			1	1		
Rita Dixit (Ms)						
S D Israni						
Y S Malik						
Pradeep K Mittal						
R Narayanan						
Savithri Parekh (Ms)						
R Ravi						
Amit Kumar Sen						
V Sreedharan						
P P Zibi Jose						
Keyoor Bakshi			1	1		
S N Ananthasubramanian						
Anil Murarka						
Ashok Chandra						
B B Chatterjee						
Ghanshyam Dass						
Harish K Vaid						
Lalit Bhasin			1	-		
B Narasimhan						
Milind B Kasodekar						
S R Bansal						
Sanjay Grover						
R Sridharan						
Sudhir Babu C						
Vinayak S Khanvalkar						
Dates of the Meeting			23.3.2007			



APPENDIX 'C'

List of Examination Centres during the year 2006-07

- | | |
|------------------------|-----------------------------|
| 1. Agra | 34. Kolkata (South) |
| 2. Ahmedabad | 35. Lucknow |
| 3. Allahabad | 36. Ludhiana |
| 4. Ambala | 37. Madurai |
| 5. Aurangabad | 38. Mangalore |
| 6. Bangalore | 39. Meerut |
| 7. Bareilly | 40. Mumbai (CG) |
| 8. Bhilwara | 41. Mumbai (GKT) |
| 9. Bhopal | 42. Mumbai (JOG) |
| 10. Bhubaneswar | 43. Mysore |
| 11. Chandigarh | 44. Nagpur |
| 12. Chennai (South) | 45. Nashik |
| 13. Chennai (West) | 46. NOIDA |
| 14. Coimbatore | 47. Panaji |
| 15. Dehradun | 48. Patna |
| 16. Delhi (East) | 49. Puducherry |
| 17. Delhi (North) | 50. Pune |
| 18. Delhi (South) | 51. Raipur |
| 19. Delhi (West) | 52. Rajkot |
| 20. Ernakulam | 53. Ranchi |
| 21. Faridabad | 54. Shimla |
| 22. Ghaziabad | 55. Surat |
| 23. Gurgaon | 56. Thane |
| 24. Guwahati | 57. Thiruvananthapuram |
| 25. Hyderabad | 58. Tiruchirapalli |
| 26. Indore | 59. Udaipur |
| 27. Jaipur | 60. Vadodara |
| 28. Jammu | 61. Varanasi |
| 29. Jamshedpur | 62. Vijayawada |
| 30. Jodhpur | 63. Visakhapatnam |
| 31. Kanpur | 64. Yamuna Nagar |
| 32. Kolkata (North-I) | 65. Overseas Centre – Dubai |
| 33. Kolkata (North-II) | |



APPENDIX 'D'

Statistics on Examination Results

June, 2006 Session

Stage of Examination	Number of Candidates			Pass Percentage
	Enrolled	Appeared	Passed	
Foundation	4473	3737	1704	45.60
Intermediate*				
Group – I	8755	6271	2207	35.19
Group – II	6121	4222	1696	40.17
Final #				
Group – I	2229	1478	808	54.67
Group – II	2331	1557	984	63.20
Group – III	2457	1652	1002	60.65

* 1597 Candidates appeared for Intermediate Both Groups out of whom 407 Candidates passed Both Groups (25.49%)

360 Candidates appeared for Final All Groups out of whom 131 Candidates passed All Groups (36.39%)

December, 2006 Session

Stage of Examination	Number of Candidates			Pass Percentage
	Enrolled	Appeared	Passed	
Foundation	3569	3075	1516	49.30
Intermediate*				
Group – I	7962	6022	2041	33.89
Group – II	6517	4938	2612	52.90
Final#				
Group – I	2242	1613	1052	65.22
Group – II	2251	1621	1050	64.77
Group – III	2297	1666	1169	70.17

* 1798 Candidates appeared for Intermediate Both Groups out of whom 547 Candidates passed Both Groups (30.42%)

380 Candidates appeared for Final All Groups out of whom 200 Candidates passed All Groups (52.63%)



KHANNA & ANNADHANAM

Chartered Accountants
3/7-B, 2nd Floor, Asaf Ali Road, New Delhi - 110 002

AUDITOR'S REPORT

1. We have audited the attached Balance sheet of the Institute of Company Secretaries of India as at 31st March, 2007 and also the Income and Expenditure Account annexed thereto for the year ended on that date, in which are incorporated the accounts of the 'Head Office' audited by us, accounts of 'Centre for Corporate Research and Training (CCRT), Navi Mumbai, 43 Chapters, 23 Satellite Chapters and 4 Regional Offices audited by other auditors and unaudited accounts of 1 Chapter. Financial Statements from 2 Chapters were not received. Reports of the Auditors from 2 Chapters and Accounting Policies & Notes from 12 Chapters were not received and could not be considered while framing this report. These financial statements are the responsibility of Institute's Management. Our responsibility is to express opinion on these Financial Statements based on our audit.
 2. We conducted our audit in accordance with auditing standards, generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit, also includes, assessing the accounting principles used, and significant estimates, made by Management, as well as evaluating, the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
 3. Further to our comments referred to in paragraphs 1 and 2 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 and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;
 - (c) In our opinion, the Balance sheet and the Income and Expenditure Account dealt with by this report comply with the mandatory accounting standards to the extent they are applicable;
 - (d) (i) Reconciliation of inter unit accounts of Chapters / Satellite Chapters, which included transactions relating to various grants given by Headquarters, publications stock transferred, reimbursement of expenses, building and other reserves etc. over the years is in progress. Substantial progress has been made towards reconciliation and clearance of old entries and efforts are continuing to clear the remaining entries. Effect on the accounts on due reconciliation / adjustment thereof can not be indicated at this stage. (Refer Note No. 10 of Schedule No. 16)
 - (ii) Assets of 6 Chapters / Satellite Chapters having a written down value of Rs. 2.12 lacs as at 31st March, 2007 have been incorporated in the fixed assets schedule as details of original cost and accumulated depreciation provided till date are not available to enable restatement of the figures. Effect on the accounts on due restatement / adjustment thereof, in Management's view, would not be material. (Refer Note No. 8 of Schedule 16)
- (f) We further report that the effect of paragraphs 1 and 3(d)(i) & (ii) above, can not be Indicated at this stage. Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the accounting policies and notes to the accounts, give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in the case of Balance sheet, of the state of affairs of the Institute as at 31st March, 2007; and
 - (ii) in the case of the Income and Expenditure Account, of the surplus of the Institute for the year ended on that date.

For KHANNA & ANNADHANAM
Chartered Accountants

(K A Balasubramanian)
Partner
(Membership No.17415)

Place : New Delhi
Dated : 18.8.2007



The Institute of

Company Secretaries of India

In pursuit of professional excellence

Statutory body under an Act of Parliament

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

BALANCE SHEET AS AT 31st MARCH 2007

(Fig. in Rupees)

PARTICULARS	SCHEDULE	As at 31st March 2007		As at 31st March 2006
SOURCES OF FUNDS				
Capital Reserve	1		7,869,570	7,604,870
ICSI National Award for Excellence in Corporate Governance Fund	2		4,638,186	2,521,823
Staff Training Fund	3		11,244,929	10,579,996
Leave Encasment Fund	4		16,468,650	13,360,783
General Reserve	5		351,242,230	322,058,376
TOTAL			391,463,565	356,125,848
APPLICATION OF FUNDS				
Fixed Assets	6			
Gross Block		225,871,309		196,166,632
Less : Depreciation		95,542,051		85,171,278
: Provision for Impairment of Fixed Assets		3,133,562		1,691,820
Net Block		127,195,696		109,303,534
Add : Capital Work in Progress and Advances		5,746,334		26,280,605
			132,942,030	135,584,139
Investments	7		176,977,967	155,479,291
Current Assets, Loans and Advances				
Current Assets	8			
Interest accrued on investments		22,434,629		18,517,240
Stocks in hand		1,272,186		1,059,155
Sundry Debtors		2,530,655		1,642,896
Cash and Bank balances		127,989,510		105,282,034
		154,226,980		126,501,325
Loans and Advances	9	9,990,821		7,399,849
		164,217,801		133,901,174
Less : Current Liabilities and Provisions	10			
Liabilities		80,162,034		66,720,357
Provisions		2,512,199		2,118,399
Net Current Assets			81,543,568	65,062,418
TOTAL			391,463,565	356,125,848
ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS		16		
As per our report of even date attached				
For KHANNA & ANNADHANAM Chartered Accountants	S K Arora <i>Director (Fin. & Accts.)</i>	N K Jain <i>Secretary & CEO</i>	Keyoor Bakshi <i>Vice-President</i>	Preeti Malhotra (Ms) <i>President</i>
(K. A. Balasubramanian) <i>Partner</i> <i>(Membership No. 17415)</i>	S N Ananthasubramanian	<i>Members (in alphabetical order)</i>		
	Ghanshyam Dass	Anil Kumar Murarka	Biswa Behari Chatterjee	
	Nesar Ahmad	Hanumanta Raju Datla	B Narasimhan	
Place : New Delhi	Sanjay Grover	Milind B Kasodekar	Pradeep Kumar Mittal	
Dated : 18.8.2007	Vinayak S Khanvalkar	R Sridharan	Sudhir Babu C	
		Y S Malik		



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2007

(Fig. in Rupees)

PARTICULARS	SCHEDULE	For the year ended 31st March	
		2007	2006
INCOME			
Fees from Members and Students	11	169,010,723	130,159,309
Sale of Publications		8,023,440	8,595,571
Subscription to Journal/Bulletin and Advertisements		5,011,132	6,687,658
Interest on Investments (Gross) (Tax deducted at source Rs.1,12,012; Previous Year Rs. 97,747)		19,221,849	19,170,855
Income from Programmes (Tax deducted at source Rs. 40,645; Previous Year Rs. 31,081)		30,411,996	36,517,582
Scientific Research Activities		-	250,000
Provision no longer required, written back		387,806	329,409
Other Income	12	4,670,264	3,425,302
TOTAL		236,737,210	205,135,686
EXPENDITURE			
Establishment *	13	64,275,222	57,701,990
Postal Tuition		14,738,640	12,272,877
Oral Tuition		8,965,628	8,309,756
Publications		2,055,986	2,544,037
Stationery *		3,489,410	3,182,353
Journal and Bulletins		11,410,886	8,502,348
Examinations		12,216,488	11,481,340
Communication *	14	6,070,840	5,945,773
Travelling and Conveyance *		4,156,773	4,026,630
Student Scholarships and Awards		425,958	332,545
Professional Development Programmes and Training		21,258,858	25,307,398
Scientific Research Activities		17,295,278	16,432,108
Others *	15	29,393,422	22,835,592
Depreciation	6	11,699,232	7,495,996
Election (net)		1,094,231	-
Contribution to C G Award Fund		1,980,000	1,855,000
Contribution to ICSI Employees Hospitalisation Trust		550,000	50,000
Contribution to C S Benevolent Fund		1,075,000	75,000
Contribution to Employees Benevolent Fund		550,000	50,000
Excess of Income over Expenditure transferred to General Reserve		24,035,358	16,734,943
TOTAL		236,737,210	205,135,686
* Figures are after allocation fo Scientific Research Activities			
As per our report of even date attached			
For KHANNA & ANNADHANAM Chartered Accountants	S K Arora <i>Director (Fin. & Accts.)</i>	N K Jain <i>Secretary & CEO</i>	Keyoor Bakshi <i>Vice-President</i>
			Preeti Malhotra (Ms) <i>President</i>
		<i>Members (in alphabetical order)</i>	
(K. A. Balasubramanian) <i>Partner</i> (Membership No. 17415)	S N Ananthasubramanian	Anil Kumar Murarka	Biswa Behari Chatterjee
	Ghanshyam Dass	Hanumanta Raju Datla	B Narasimhan
	Nesar Ahmad	Milind B Kasodekar	Pradeep Kumar Mittal
Place : New Delhi	Sanjay Grover	R Sridharan	Sudhir Babu C
Dated : 18.8.2007	Vinayak S Khanvalkar	Y S Malik	



SCHEDULES TO ACCOUNTS

CAPITAL RESERVE

SCHEDULE 1

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
	As per last Balance Sheet		7,604,870	
Add : Entrance Fee - Associate Members	209,700		265,800	
- Fellow Members	55,000	264,700	39,400	305,200
TOTAL		7,869,570		7,604,870

ICSI NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE FUND

SCHEDULE 2

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
	As per last Balance Sheet		2,521,823	
Add : Contribution during the year	1,980,000		1,855,000	
: Receipts during the year	1,610,000		855,000	
: Interest on Investment of Rs. 12.60 lacs @ 8% (Amount earmarked in Schedule 7 against 8% GOI Bonds)	201,760		100,800	
	3,791,760		2,810,800	
Less : Amount utilised during the year	1,675,397	2,116,363	1,548,977	1,261,823
TOTAL		4,638,186		2,521,823

STAFF TRAINING FUND

SCHEDULE 3

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
	As per last Balance Sheet		10,579,996	
Add : Contribution during the year	-		-	
: Interest on Investment of Rs. 100 lacs @ 8% (Amount earmarked in schedule 7 against 8% GOI Bonds)	848,000		800,000	
	848,000		800,000	
Less : Amount utilised during the year	183,067	664,933	386,879	413,121
TOTAL		11,244,929		10,579,996

LEAVE ENCASHMENT FUND

SCHEDULE 4

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
	As per last Balance Sheet		13,360,783	
Add : Transfer from provision for Leave Encashment (Refer to Schedule 10)	-		11,645,825	
: Interest on Investment of Rs. 134 lacs @ 8%	1,072,000		-	
: Contribution during the year	4,089,640		3,100,143	
	5,161,640		14,745,968	
Less : Amount utilised during the year	2,053,773	3,107,867	1,385,185	13,360,783
TOTAL		16,468,650		13,360,783

GENERAL RESERVE

SCHEDULE 5

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
	As per last Balance Sheet	322,058,376		303,700,117
Less : Adjusted against Loan to Regional Councils / Chapters	9,928,890		10,484,354	
Add : Capital Reserve	-		-	
		312,129,486		293,215,763
Other Adjustments @		15,077,387		12,107,670
Surplus for the year		24,035,357		16,734,943
TOTAL		351,242,230		322,058,376

@ Represent difference in opening figures, between Regions / Chapters and Head Office due to different set of policies followed at Regions / Chapters over the years
 (Refer Note No. 10 of the Notes to Financial Statements)



SCHEDULE 6

SCHEDULE OF FIXED ASSETS

Sl. No.	Items	Gross Block			Depreciation			Provision for Impairment of Fixed Assets	Net Block	
		Cost As On 1.4.2006	Additions	Deletions	Total Cost As On 31.3.2007	For The Year	Deletions		Total As On 31.3.2007	As On 31.3.2007
01.	Leasehold Land	15,947,261	-	-	15,947,261	-	-	-	15,947,261	15,947,261
02.	Buildings	109,260,018	11,143,834	-	120,403,852	4,319,240	-	786,329	79,367,582	72,542,988
03.	Furniture & Fixtures	21,628,154	5,154,035	139,249	26,642,940	2,484,121	136,913	233,333	11,632,550	8,964,972
		170,457	-	-	170,457	15,013	-	-	124,708	139,721
04.	Computer Network	22,006,904	4,466,967	2,330,559	24,143,312	3,277,810	2,249,124	1,993,189	3,000,031	3,334,051
		84,027	20,750	-	104,777	23,200	-	-	22,292	24,742
05.	A C Installation & Coolers	6,061,178	4,666,515	88,023	10,639,670	993,399	77,590	-	5,546,201	1,883,518
		16,708	-	-	16,708	1,493	-	-	8,828	10,321
06.	Electrical Equipment	5,582,818	5,628,930	261,396	10,950,352	1,137,864	205,217	71,922	6,335,457	1,900,569
		10,869	-	-	10,869	978	-	-	8,804	9,782
07.	Office & Communication Equipment	9,295,063	413,311	247,299	9,461,075	632,280	150,615	37,092	3,282,082	3,597,735
		22,929	-	-	22,929	2,164	-	-	12,256	14,420
08.	Other Equipment	1,388,908	1,598,936	12,621	2,975,223	311,197	10,993	11,697	1,733,339	447,228
		29,654	-	-	29,654	2,669	-	-	24,020	26,689
09.	Library Books	3,900,662	38,265	-	3,938,927	36,873	-	-	119,254	117,862
		58,020	-	-	58,020	5,650	-	-	11,471	17,121
10.	Vehicles	551,418	-	1,915	549,503	53,445	1,915	-	213,781	267,226
		-	-	-	-	-	-	-	-	-
	Total	195,622,384	33,110,793	3,081,062	225,652,117	13,246,229	2,832,367	3,133,562	127,177,538	109,003,410
		392,664	20,750	-	413,414	51,167	-	-	212,379	242,796
	Adjustment / Suspense [®] Memorandum Entries	196,015,048	33,131,543	3,081,062	226,065,530	13,297,396	2,832,367	3,133,562	127,389,917	109,246,206
		151,584	-	-	(194,221)	(993)	-	-	(194,221)	57,328
	This Year Total	196,166,632	33,131,543	3,081,062	225,871,309	13,296,403	2,832,367	3,133,562	127,195,696	109,303,534
	Previous Year Total	191,351,044	7,623,758	2,993,445	196,166,632	9,299,352	2,505,618	1,691,820	109,303,534	-
01.	Capital Work-in-Progress & Advances Land (refer Note No. 2 of the Notes to Financial Statements)	300,000	-	-	300,000	-	-	-	300,000	300,000
02.	Buildings (under construction)	24,342,538	8,794,205	27,896,033	5,240,710	-	-	-	5,240,710	24,342,538
03.	Computer	1,638,067	382,624	1,815,067	205,624	-	-	-	205,624	1,638,067
	This Year Total	26,280,605	9,176,829	29,711,100	5,746,334	-	-	-	5,746,334	26,280,605
	Previous Year Total	4,428,000	22,102,605	250,000	26,280,605	-	-	-	26,280,605	-

[®] Adjustment/ Suspenses is due to various set of practices adopted by Chapters and additions / deletions of some new Chapters. These were required to be carried out to match the previous / current year figures
 Note : Depreciation on all assets relating to CCRT amounting to Rs. 15,97,171 (Previous Year Rs. 18,03,356) included in the above amounts of Rs. 1,32,92,987 (Previous Year Rs. 92,99,352)



INVESTMENTS - AT COST

SCHEDULE 7

PARTICULARS	Date of Maturity	As on 01.04.2006	Additions	Deletions	As on 31.03.2007
(A) FIXED DEPOSITS					
Housing and Urban Development Corporation					
8.5%	07.10.2007	3,000,000	-	-	3,000,000
10.5%	06.07.2008	5,000,000	-	-	5,000,000
""	27.09.2008	2,000,000	-	-	2,000,000
""	10.10.2008	5,000,000	-	-	5,000,000
10%	10.10.2007	16,000	-	-	16,000 *
8.50%	06.10.2011	-	2,500,000	-	2,500,000
8.50%	06.10.2011	-	2,500,000	-	2,500,000
8.50%	06.10.2011	-	2,500,000	-	2,500,000
8.50%	06.10.2011	-	2,500,000	-	2,500,000
8.50%	23.11.2011	-	2,500,000	-	2,500,000
8.50%	23.11.2011	-	2,500,000	-	2,500,000
8.50%	23.11.2011	-	5,000,000	-	5,000,000
8.50%	23.11.2011	-	5,000,000	-	5,000,000
Industrial Development Bank of India					
10%	02.11.2006	2,000,000	-	2,000,000	-
""	05.11.2006	2,000,000	-	2,000,000	-
""	06.11.2006	1,000,000	-	1,000,000	-
Others					
7% T. N. State Transport Dev. Corp. Ltd.	05.10.2006	15,000	103,494	-	118,494
Total (A)		20,031,000	25,103,494	5,000,000	40,134,494
(B) BONDS					
Industrial Development Bank of India					
85 (Previous Year 85) 12% Bonds of Rs.1 lac each	16.11.2007	8,500,000	-	-	8,500,000
10% Growing Interest Bond	05.04.2006	35,000	-	35,000	-
Govt. of India Savings (8%) Taxable Bonds	19.05.2009 to				
	26.12.2009	57,462,000	-	-	57,462,000 *#
Govt. of India Savings (8%) Taxable Bonds	18.09.2010 to				
	09.12.2010	41,050,000	-	-	41,050,000 *
Govt. of India Savings (8%) Taxable Bonds	18.10.2005 to				
	11.10.2011	7,500,000	-	-	7,500,000
Govt. of India Savings (8%) Taxable Bonds	25.10.2005 to				
	19.10.2011	5,000,000	-	-	5,000,000
Govt. of India Savings (8%) Taxable Bonds	15.12.2005 to				
	07.12.2011	2,000,000	-	-	2,000,000
Bonds (Dombivli Chapter)		400,000	-	400,000	-
Housing and Urban Development Corporation	15.11.2006 to				
8 Bonds (Previous Year Nil) @ 8.75% of Rs. 10 Lacs each	15.11.2011	-	8,000,000	-	8,000,000
Govt. of India Savings (8%) Taxable Bonds	18.07.2009	800,000	-	-	800,000
Govt. of India Savings (8%) Taxable Bonds	22.11.2010	4,200,000	-	-	4,200,000
Govt. of India Savings (8%) Taxable Bonds	25.11.2011	800,000	-	-	800,000
Govt. of India Savings (8%) Taxable Bonds	25.05.2012	-	1,000,000	-	1,000,000
Total (B)		127,747,000	9,000,000	435,000	136,312,000
(C) MUTUAL FUNDS					
6619 Units of UTI Liquid Cash Plan Regular - Growth Option (Previous Year Nil)		7,511,669	-	7,169,818	341,851
899 Units of SBI Magnum Insta Cash Fund (Previous Year 899 Units)		13,112	-	-	13,112
Total (C)		7,524,781	-	7,169,818	354,963
(D) 51 SHARES OF Rs. 10 EACH IN SAICHANDANAND CHS LTD.		510	-	-	510
(E) UTI (6.75%) BONDS		176,000	-	-	176,000
Grand Total (A + B + C + D + E)		155,479,291	34,103,494	12,604,818	176,977,967

* includes Fixed Deposits/Bonds valued at Rs.11,81,000 towards Prize Awards endowments (Refer to Schedule 9)

includes Bonds valued at Rs. 1,34,00,000 towards Leave Encashment Fund (Refer to Schedule 4); Rs. 1,06,00,000 towards Staff Training Fund (Refer to Schedule 3) and Rs. 25,22,000 towards Corporate Governance Awards Funds (Refer to Schedule 2)



CURRENT ASSETS

SCHEDULE 8

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
Interest Accrued on Investments		22,434,629		18,517,240
Stock (valued, taken and certified by the Management)				
Publications	169,775		178,594	
Study Material	124,619		10,856	
Others	977,792	1,272,186	869,705	1,059,155
Sundry Debtors				
Outstanding for more than six months				
- considered good	148,239		77,563	
- considered doubtful	151,866		35,686	
	300,105		113,249	
Others (considered good)	2,382,416		1,565,333	
	2,682,521		1,678,582	
Less : Provision for Bad & Doubtful Debts	151,866	2,530,655	35,686	1,642,896
Cash and Bank Balances				
Cash, Cheques/ Drafts/Postal Orders and Postage Stamps/ Franking units	1,841,403		957,836	
With Scheduled Banks				
Savings Bank accounts *	27,993,305		23,130,131	
Short/Long Term Deposits **	93,450,041		77,358,312	
	123,284,748		101,446,280	
Interest accrued on Term Deposits	4,704,762	127,989,510	3,835,754	105,282,034
TOTAL		154,226,980		126,501,325

* includes Rs.1,26,58,008 (Previous Year Rs.91,18,128) under Linked Term Deposits with ICICI & Canara Bank

** includes Rs. 1,20,000 (Previous Year Rs. Nil) pledged with Canara Bank for issue of Bank Gurantees to Postal Authority

LOANS AND ADVANCES

SCHEDULE 9

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
Loans				
Regional Councils/Chapters for buildings	9,928,890		10,484,354	
Less : Adjusted against General Reserve	9,928,890	-	10,484,354	-
Advances				
Employees (including interest accrued thereon)		2,090,197		2,387,356
Others : considered good	5,240,107		2,176,117	
considered doubtful	175,114		175,114	
	5,415,221		2,351,231	
Less : Provision for Bad & Doubtful Debts	175,114	5,240,107	175,114	2,176,117
Prepaid Expenses		760,840		900,779
Security Deposits (Includes Rs. 1,61,876 (Previous Year Rs. 1,61,876) deposited with Post Office)		1,899,677		1,935,597
TOTAL		9,990,821		7,399,849



CURRENT LIABILITIES AND PROVISIONS

SCHEDULE 10

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
Liabilities				
Received in Advance				
- Student Registration Fee	37,774,742		34,933,123	
- Others	5,630,951	43,405,693	3,393,480	38,326,603
Sundry Creditors		15,592,231		12,689,015
Expenses Payable		11,866,055		7,718,368
Library Security Deposit		2,351,168		2,767,594
Benevolent Funds				
- Company Secretaries	1,809,494		243,154	
- Employees	(11,389)	1,798,105	81,887	325,041
Endowment for prize awards (contra against Rs.11,81,000 in Schedule 7)		1,344,255		1,169,255
Amount Payable to Fund /Trust *		3,804,527		3,724,481
		80,162,034		66,720,357
Provisions				
Leave Encashment	-		11,645,825	
Less : Transfer to Leave Encashment Fund (Refer to Schedule 4)	-	-	11,645,825	-
Property Tax		2,512,199		2,118,399
		2,512,199		2,118,399
TOTAL		82,674,233		68,838,756

* Net of amounts due from Trusts Rs. 10,90,653 (Previous Year Rs. 3,34,139)

FEES FROM MEMBERS AND STUDENTS

SCHEDULE 11

PARTICULARS	For the Year 2006-07		For the Year 2005-06	
Members				
Annual Fees	5,856,899		5,369,490	
Other Fees	155,337	6,012,236	73,068	5,442,558
Students				
Registration Fees	22,083,356		18,347,498	
Exemption Fees	3,911,054		3,220,759	
Postal Tuition Fees	82,369,153		65,395,189	
Examination Fees	34,013,111		22,916,954	
Licentiate Fees	78,725		57,575	
Others (including PMQ) (Gross) {Tax deducted at source Rs. 58,581 (Previous Year Rs. Nil)}	1,911,750		397,060	
Oral Tuition & Other Fees	18,631,338	162,998,487	14,381,716	124,716,751
TOTAL		169,010,723		130,159,309

OTHER INCOMES

SCHEDULE 12

PARTICULARS	For the Year 2006-07		For the Year 2005-06	
Incentive / profit on sale of Investments		751,182		219,294
Interest on staff advances		68,883		585,234
Surplus on disposal of Assets		157,254		22,130
Commission / Royalty on sale of Taxman Publications (Gross) {Tax deducted at source Rs. 4,066 (Previous Year Rs. Nil)}		287,890		293,045
Grant from MCA for Investor Awareness Programmes		1,200,000		624,000
CFC fee under MCA-21		329,400		-
Miscellaneous		1,875,655		1,681,599
TOTAL		4,670,264		3,425,302



ESTABLISHMENT

SCHEDULE 13

PARTICULARS	For the Year 2006-07		For the Year 2005-06	
Salaries and Allowances		55,514,186		49,673,801
Contribution / Provision for :				
Provident Fund	3,394,152		3,316,459	
Gratuity Fund	2,087,811		2,000,000	
Pension Fund	4,485,000		3,983,000	
Leave Encashment Fund	4,089,640	14,056,603	3,100,143	12,399,602
Staff Welfare		3,451,800		3,729,361
Less : Allocated to Scientific Research Activities		8,747,367		8,100,774
TOTAL (NET)		64,275,222		57,701,990

COMMUNICATIONS

SCHEDULE 14

PARTICULARS	For the Year 2006-07		For the Year 2005-06	
Postage and Courier	3,786,033		4,219,445	
Telephone, Fax, E-mail, etc.	2,639,181	6,425,214	2,135,874	6,355,319
Less: Allocated to Scientific Research Activities		354,374		409,546
TOTAL (NET)		6,070,840		5,945,773

OTHER EXPENSES

SCHEDULE 15

PARTICULARS	For the Year 2006-07		For the Year 2005-06	
Advertisement and Career Awareness		7,215,526		5,688,839
Rent and Taxes		1,734,767		1,356,597
Electricity and Water		4,466,678		4,446,047
Insurance		164,491		162,556
Repairs and Maintenance				
- Buildings	2,500,631		2,722,130	
- Vehicles	203,113		201,957	
- Others	2,253,984	4,957,728	667,524	3,591,611
Legal and Professional Charges		1,382,534		1,112,479
Office Expenses		4,315,938		3,029,386
Computerisation				
- Data Processing	601,020		702,605	
- Software	456,785	1,057,805	751,848	1,454,453
Meetings		1,316,917		1,010,635
Packing, Cartage and Freight		207,330		132,259
Loss on Sale/ Disposal of Assets		48,858		106,081
Bank Charges		69,202		59,859
Bad Debts		149,709		133,968
Expenses on Investor Awareness Programmes		1,298,383		665,618
Auditors Remuneration		-		
- Audit Fees	275,541		295,936	
- Other Services	33,672	309,213	26,280	322,216
Provision for Impairment of Fixed Assets / Fixed Assets written off		1,465,718		50,312
Miscellaneous Expenses		206,916		262,023
Less : Allocated to Scientific Research Activities		974,291		749,348
TOTAL (NET)		29,393,422		22,835,592



SCHEDULE 16

ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

(A) ACCOUNTING POLICIES

1. The Financial Statements of the Institute have been prepared on historical cost convention on accrual basis, except to the extent indicated elsewhere and based on the applicable accounting standards.
 2. Fees
 - a. Entrance Fee from Associate and Fellow Members is directly credited to "Capital Reserve" when received and no accrual thereof is created.
 - b. Fees received from Members is accounted for on cash basis. However, fees received in advance is carried over as a liability.
 - c. Fees other than Registration Fee received from Students, is accounted for on cash basis. Registration fees from Intermediate and Foundation Students is spread over a period of five years and three years respectively, since the benefit thereof accrues over the stated periods.
 3. Investments

Investments are stated at cost and provision for decline in value, wherever considered necessary, is made, if permanent.
 4. Fixed Assets
 - a. Depreciation on fixed assets is charged on written down value basis at the following rates:-

Item	%
Building	5
Furniture and Fixtures	10
Air conditioners/Coolers and other equipments	15
Library Books (purchased prior to 01.04.1999)	33.33
Vehicle	20
Computers	40
 - b. Depreciation on additions is charged for the full year irrespective of dates of additions. No depreciation is charged in the year of sale.
 - c. Library books acquired on or after 01.04.1999 is charged to Revenue Account under the head "Books and Periodicals" at the time of acquisition.
 - d. Fixed assets, except library books, costing Rs. 5000 or less and those whose written down value is Rs. 250 or less at the beginning of the year, are fully depreciated.
 - e. Premium paid on leasehold land is not amortized over the period of lease.
5. Inventories
 - a. Stock of stationery items are valued at cost.
 - b. Publications brought out by Regional Offices and remaining on hand at the close of the year are valued at cost.
 - c. Stock of study materials, publications, journal/bulletins, audio cassettes, compact discs and other items are valued at nominal cost of Re.1 for items costing upto Rs.50 and Rs.5 for items costing above Rs. 50.
 6. Employee retirement and other benefits
 - a. Contribution to "Pension Fund Trust" is made at the year end based on actuarial valuation.
 - b. Contribution/Provision to Gratuity Fund is made based on the advice received from Life Insurance Corporation of India.
 - c. Contribution to Leave Encashment Fund is made on the basis of actuarial valuation.



7. Grants/reimbursement of expenses and subsidy on sale of publications to Regional Councils & Chapters

Annual grants, reimbursement of expenses and subsidy on sale of publications to the Regional Councils and Chapters are accounted for when paid and no accrual thereof is created.

(B) NOTES TO FINANCIAL STATEMENTS

1. The Institute of Company Secretaries of India has been granted exemption under section 10(23C)(iv) of the Income Tax Act, 1961 upto the Assessment Year 2007-08. Application for continuation of exemption has been moved which is pending.
2. Possession of freehold land measuring 500 Sq.Yards re-allotted by Haryana Urban Development Authority (HUDA) to Faridabad Chapter of the Institute at Rs.3,65,500 could not be handed over by HUDA due to the existing encroachments on the land and the HUDA have been requested either to clear the encroachments or to allot alternative plot of land which had not been effected so far. A sum of Rs.3,82,500 paid till date (Rs.3,00,000 is reflected as advance for purchase of land in the Institute's books and Rs.82,500 in the Chapter's books) continues to be included under advances.
3.
 - a. Rs.2,56,30,941 incurred upto 31.03.2007 on refurbishment and renovation of premises at Lodi Road, New Delhi has been capitalized.
 - b. Capital Work in Progress (including mobilization advance) represents expenditure incurred upto 31.03.2007 of Rs.33,70,140 on such renovation/refurbishment at Lodi Road and Noida, which has been carried over pending completion and capitalization.
4. Provision of Rs.31,33,562 (Previous Year Rs.16,91,820) made towards impairment of assets in accordance with Accounting

Standard 28 has been retained pending final revaluation/adjustment, since in the Council's view the amount retained is sufficient to meet any shortfall.

5.
 - a. Estimated amount of contracts remaining to be executed on capital account, net of advances, is Rs.90,77,162 (Previous Year Rs.78,86,000).
 - b. Guarantees issued by Bankers, counter-guaranteed by the Institute and outstanding at the close of the year Rs.1,20,000 (Previous year Rs.'NIL') (against pledge of Fixed Deposits held by the Institute).
6. Following past practice, closing inventories of publications/study material / CD's etc. have been, as a prudent measure, valued at nominal amounts since these have no value except to Members / Students and that too only when purchased.
7. A sum of Rs.19,80,000 towards the Fund for "ICSI National Award for Excellence in Corporate Governance"; Rs.16,25,000 to Benevolent Funds and Rs.5,50,000 to ICSI Employees Hospitalisation Trust has been set apart during the year from out of surplus.
8. For want of details of gross cost and accumulated depreciation provided till date, fixed assets at 6 Chapters / Satellite Chapters which are depreciated on written down value basis, have been grouped separately in the Fixed Assets schedule.
9. Employee Benefits

The Institute of Chartered Accountants of India has deferred the applicability of AS- 15, Employee Benefits (Revised 2005) to accounting period commencing on or before 7th December 2006 instead of 1st April 2006 as stated in aforesaid accounting standard. As a prudent accounting policy, the Institute has implemented Revised AS-15 and made the provisions accordingly. The disclosure as per Revised AS-15 is produced below :-



a. Leave Encashment and Pension

Amount : Rs. in lacs

	Leave Encashment	Pension
Change in the Benefit Obligation		
Projected Benefit Obligation (PBO) at the beginning of the year (1.4.2006)	133.60	363.49
Service cost	10.21	17.03
Interest cost	10.68	29.08
Benefits paid	(11.28)	(28.06)
Actuarial (Gain) / loss	19.99	35.06
PBO at the end of the year(31.3.2007)	163.20	416.82
Change in Plan of Assets		
Fair value of assets at the beginning of the year (1.4.2006)	NIL	363.37
Estimated return on plan assets	NA	29.44
Employer contributions	NIL	NIL
Benefits paid	NIL	(20.84)
Plan assets at the end of the year (31.3.2007)	NIL	371.97

Note : The Institute has earmarked Rs.134.00 lacs out of its investments as pertaining to Leave Encashment Fund

Assumptions		
Discount rate	7.5%	8%
Rate of increase in Compensation Levels	5%	5.5%
Rate of return on Plan Assets	N/A	8.25%
Expected average remaining working life of employees (in years)	14.86	13.37

b. Gratuity

In accordance with applicable laws, the Institute provides for Gratuity, a defined benefit retirement plan (Gratuity Plan) covering all staff, workers and Officers. The Gratuity Plan provides for, at retirement or termination of employment, an amount based on the respective employees last drawn salary and the years of employment with the Institute. The Institute provides the gratuity benefits through annual contributions to a Gratuity Trust which in turn mainly contributes to Life Insurance Corporation of India (LIC) for this purpose. Under the Plan, the settlement obligation remains with the Gratuity Trust. LIC administers the Plan and determines the contribution premium required to be paid by the Trust.

c. The Institute has in compliance of revised AS – 15 provided Rs.40.89 lacs, Rs.20.88 lacs and Rs.44.85 lacs towards Leave Encashment, Gratuity and Pension contributions respectively, with corresponding debits to the Income & Expenditure Account of the year.

10. Reconciliation of Accounts

- Reconciliation of Chapters/Satellite Chapters accounts which includes transactions relating to various grants given by Headquarters, publications, stocks, building reserves contribution/expenses incurred by the Chapter, etc. is in progress. Substantial progress has been made towards reconciliation and clearance of old entries and efforts are continuing to clear the remaining entries. Pending completion of reconciliation and adjustment, the net difference has been adjusted against General Reserve for the purposes of consolidated accounts.
- Reserves created at Regions / Chapters have been clubbed under General Reserve in the consolidated accounts.

11. Previous year's figures have been regrouped / rearranged to the extent possible from the available data from financial statements for the year 2006-07 and after adjustments considered necessary, to make them comparable with that of current year's figures.



RECOGNITIONS SECURED FOR COMPANY SECRETARIES

I. FOR A PRACTISING COMPANY SECRETARY

Sl.No.	Statute / Authority	Purpose	When Obtain
I	Company Law		
1.	The Companies Act, 1956	<p>(a) 'Secretary' in whole-time practice defined as member of the Institute in practice and not in full time employment [section 2(45A)].</p> <p>(b) To make statutory declaration in Form 1 that all requirements of the Companies Act, 1956 and the rules made thereunder have been complied with in respect of registration of a company and matters precedent and incidental thereto [section 33(2)].</p> <p>(c) To make a verified declaration in Forms 19, 20 and 20A of compliances for obtaining a certificate of commencement of business/ commencement of other business [section 149].</p> <p>(d) To sign the annual return of listed company (section 161).</p> <p>(e) To certify that requirements of Schedule XIII have been complied with as regards statutory guidelines for appointment of managerial personnel and payment of managerial remuneration to them without the approval of the Central Government [section 269(2) and Schedule XIII].</p> <p>(f) To issue compliance certificate as to whether a company has complied with all the provisions of the Companies Act, 1956, for companies not required to employ a whole-time Secretary under sub-section (1) of section 383A and having paid-up share capital of ten lakh rupees or more [proviso to section 383A(1)].</p> <p>(g) (i) A member of the Institute having at least 15 years working</p>	<p>June, 1988</p> <p>-do-</p> <p>-do-</p> <p>-do-</p> <p>-do-</p> <p>December, 2000</p> <p>To be effective from the date of</p>



		<p>experience as a Secretary in whole-time practice is eligible to be appointed as a Technical member of the National Company Law Tribunal [Section 10FD (3)(e)].</p> <p>(ii) A Practising Company Secretary may be authorized by any person to present his or its case before the National Company Law Tribunal or National Company Law Appellate Tribunal [Section 10GD]</p> <p>(iii) A professional firm of Company Secretaries may be appointed as an Official Liquidator in respect of winding up of a company by the National Company Law Tribunal [Section 448(1)(a)].</p>	<p>commencement of the companies (second amendment) Act, 2002, (i.e. from such dates as may be notified by the Central Government</p>
2.	<p>Companies (Central Government's) General Rules and Forms (Amendment) Rules, 2006</p>	<p>Pre-certification of e-forms:</p> <ol style="list-style-type: none"> 1. Form No.2 2. Form No.3 3. Form No.5 4. Form No.10 5. Form No.17 6. Form No.18 7. Form No.23 8. Form No.24AB 9. Form No.25C 10. Form No.32 <p>Declaration:</p> <ol style="list-style-type: none"> 11. Form No.1 12. Form No.19 13. Form No.20 14. Form No.20A 15. Form No.61 	<p>February 10, 2006</p>
3.	<p>Companies (Declaration of Dividend out of Reserves) Amendment Rules, 2006</p>	<p>Pre-certification of e-form of application for approval for declaration of dividend out of reserves. [Pursuant to Section 205A (3)].</p>	<p>March 3, 2006</p>
4.	<p>Investor Education and Protection Fund (Awareness and Protection of Investors) (Amendment) Rules, 2006 (Rule 3)</p>	<p>Pre-certification of e-form – Form 1 relating to statement of amounts credited to Investor Education and Protection Fund.</p>	<p>March 3, 2006</p>
5.	<p>Companies (Director Identification Number) Rules,2006 [Rule 6]</p>	<p>To certify form DIN-3 (Form for sending of Director Identification Number intimation by the company to the Registrar)</p>	<p>November 1, 2006</p>



6.	The Companies Regulations, 1956	In respect of section 25 companies, to give a declaration to the effect that the Memorandum and Articles of Association have been drawn up in conformity with the provisions of the Companies Act and that all requirements of the Act and the Rules made thereunder have been duly complied with in respect of the registration or matters incidental or supplementary thereto [Regulation 4(ii)].	July, 1989
7.	Company Law Board Regulations, 1991 ¹ [Reg. 19]	To act as authorised representative before the Company Law Board Benches.	May, 1991
8.	Private Limited Company and Unlisted Public Limited Company (Buy-Back of Securities) Rules, 1999. (Rule 10)	Extinguishment and physical destruction of the bought back share certificates to be done in the presence of a Company Secretary in whole-time practice within seven days from the date of acceptance of shares. To certify compliance with these Rules including the provisions relating to extinguishment and destruction of share certificates.	July 6, 1999
9.	Unlisted Public Companies (Preferential Allotment) Rules, 2003 [Rule 7]	In case of every issue of shares / warrants / fully convertible debentures/ partly convertible debentures or other financial instruments with conversion option, to certify that the issue of the said instruments is being made in accordance with these Rules.	December 4, 2003
10.	Unlisted Companies (Issue of Sweat Equity Shares) Rules, 2003 [Rule 11]	In case of every company that has allotted shares under these Rules, the Board of Directors shall at each annual general meeting place before the shareholders a certificate from Practising Company Secretary/ auditors of the company that sweat equity shares have been allotted in accordance with the resolution of the company in the general meeting and the Rules in this regard.	December 4, 2003
II. Corporate And Economic Laws			
11.	Competition Act, 2002 [Section 35]	To act as authorised representative before the Competition Commission of India.	March 31, 2003
12.	Central Electricity Regulatory Commission (Miscellaneous Provisions) Order, 1999 (Clause 6)	To act as authorized representative before the Central Electricity Regulatory Commission	August, 1999



13.	Gujarat Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 (Regulation 23)	To act as authorized representative before the Gujarat Electricity Regulatory Commission.	July, 1999
14.	The 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
15.	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
16.	Foreign Trade Policy 2004-2009	Illustrative List of certificates which may be issued by a Company Secretary in Practice is given hereunder: <ul style="list-style-type: none"> (i) to issue a certificate showing sales turnover of ammunition (indigenous and imported) during the preceding three licensing years [Annexure 5 to Appendix 8]. (ii) Certification in respect of Application for grant of Star Export House [Appendix – 17]. (iii) Certification in respect of application for grant of One to Five Star Export House for Service Provider [Appendix – 17A] 	Originally recognition received in April, 1991 under Exim Policy and continue under Foreign Trade Policy (2004–2009)
17.	Special Economic Zones Rules, 2006(Rule 61)	To act as authorized representative before the Board of Approval	February, 2006
18.	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
19.	The Trade Marks Rules, 2002 (Rules148-161)	Qualified to be registered as a trade marks agent.	September 15, 2003
III.	Securities Laws And Capital Markets		
20.	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



21.	The Depositories Act, 1996 [Section 23C, Explanation (b)]	To appear as authorised representative before the Securities Appellate Tribunal	December, 1999
22.	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 13, 2006
23.	SEBI – Clause 49 of the Listing Agreement. (Circular No. SEBI/CFD/ DIL/ CG/1/ 2004/12/10 dated October 29, 2004).	To issue certificate of compliance of conditions of corporate governance.	January, 2006
24.	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 or a Practising Chartered Accountant, every quarter.	November 1, 2004
25.	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.	November 1, 2004
26.	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.	April 3, 2006
27.	SEBI (Disclosure and Investor Protection) Guidelines, 2000	(i) Certificate to listed companies to the effect that all refund orders/certificates to allottees of the previous issues were dispatched within prescribed time and manner and securities were listed on the stock exchanges as specified in the offer document. (ii) Certificate to the effect that provisions of SEBI Guidelines, 2000 relating to Bonus Shares have been complied with. (iii) Issuer Designated Financial Institutions shall forward a certificate duly signed by itself and duly countersigned by its statutory auditor or by a company secretary in practice to the effect that the terms and conditions for issue of Bonus shares as laid down in the Guidelines have been complied with.	January, 2000
28.	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	September, 2003



		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.	
29.	SEBI's Circular IMD/PMS/CIR/1/21727/03	To conduct Internal Audit of Portfolio Managers.	November 18, 2003
30.	Bombay Stock Exchange Limited BSE Notice No. 20061031 - 21	To issue Networth Certificate to be submitted by all active members including representative members of Cash segment, Limited Trading members & Trading and/or Clearing members of the Derivatives segment of the Bombay Stock Exchange.	October 31, 2006
31.	National Stock Exchange Limited (NSE Circular No.541, Ref. NSE/MEM/7835)	Details of directors/proprietor in format C-3 as per Annexure 4.3 of Annual Return submitted by Trading Member to the Stock Exchange	September 06, 2006
32.	National Stock Exchange Limited (NSE Circular No.541 Ref. NSE/MEM/7835)	Details of shareholding pattern/sharing pattern of corporates in format C-6 as per Annexure 4.4(a) of Annual Return submitted by Trading Member to the Stock Exchange	September 06, 2006
33.	National Stock Exchange Limited (NSE Circular No.541 Ref. NSE/MEM/7835)	Details of shareholding pattern/sharing pattern of firms in format C-6 as per Annexure 4.4(b) of Annual Return submitted by Trading Member to the Stock Exchange.	September 06, 2006
34.	National Stock Exchange Limited (NSE Circular No.541 Ref. NSE/MEM/7835)	Details of Dominant group of corporates in format C-7 as per Annexure 4.5(a) of Annual Return submitted by Trading Member to the Stock Exchange.	September 06, 2006
35.	National Stock Exchange Limited (NSE Circular No.541 Ref. NSE/MEM/7835)	Details of Dominant group of firms in format C-7 as per Annexure 4.5(b) of Annual Return submitted by Trading Member to the Stock Exchange	September 06, 2006
36.	National Stock Exchange Limited (NSE Circular No.541, Ref. NSE/MEM/7835)	Undertaking from Relative of Persons constituting Dominant Promoter Group in format C-8 as per Annexure 4.6(a) of Annual Return submitted by Trading Member to the Stock Exchange	September 06, 2006
37.	National Stock Exchange Limited (NSE Circular No.541, Ref. NSE/MEM/7835)	Undertaking from Corporates supporting Dominant Promoter Group in format C-8 as per Annexure 4.6(b) of Annual Return submitted by Trading Member to the Stock Exchange	September 06, 2006



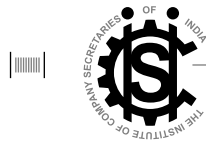
38.	National Securities Depositories Limited (NSDL)	Conduct of Internal Audit of operations of the Depository Participants, at intervals of not more than three months and furnish a copy of the internal audit report to the depository.	March, 1999
39.	NSDL Circular No. NSDL/POLICY/2006/0021	Concurrent Audit in case of Demat Account opening, Control and Verification of Delivery Instruction Slips.	June , 2006
40.	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
41.	(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) (1) The Ahmedabad Share and Stock Brokers Association, Ahmedabad.	Inspection of books of accounts and other documents of members of stock exchange required by guideline F. No. 1/4/SE/89 dated 29.1.1983.	March 1984
	(2) Uttar Pradesh Stock Exchange Association Ltd., Kanpur.	-do-	April, 1984
	(3) The Stock Exchange, Mumbai	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.	February, 1998
	(4) Pune Stock Exchange	-do-	-do-
	(5) The Calcutta Stock Exchange	-do-	-do-



(6)	Uttar Pradesh Stock Exchange Association Limited (Kanpur)	-do-	-do-
(7)	Delhi Stock Exchange	Certificate to the effect that the RTA has completed all transfers within the stipulated time.	-do-
(8)	Hyderabad Stock Exchange	-do-	-do-
(9)	Bhubaneswar Stock Exchange Association Limited	-do-	-do-
(10)	Stock Exchange, Ahmedabad	-do-	-do-
(11)	Cochin Stock Exchange	-do-	-do-
(12)	Coimbatore Stock Exchange	-do-	-do-
(13)	Ludhiana Stock Exchange Association Limited	-do-	-do-
(14)	Magadh Stock Exchange Association	-do-	-do-
(15)	Madhya Pradesh Stock Exchange	-do-	-do-
(16)	National Stock Exchange	-do-	-do-
(17)	Bangalore Stock Exchange	-do-	-do-
(18)	Madras Stock Exchange	-do-	-do-
(19)	Udaipur Stock Exchange	-do-	-do-
(20)	The Stock Exchange, Ahmedabad	Verification and authentication of the declarations of the Managing Director of a Company when- (1) the company intimates the stock exchange the forfeiture of its listed securities; or (2) the company approaches the stock exchange for voluntary delisting of securities.	May, 1999



IV. Taxation			
42.	Income-tax Act, 1961 and Income-tax Rules, 1962 [Section 288(2) and Rule 50]	To act as authorised representative before the Income-tax authorities.	July, 1979
43.	Wealth-tax Rules, 1957 [Rule 8A(7)]	Recognised for registering as a valuer of stocks, shares, debentures, etc.	October 8, 1974
44.	Central Excise Act, 1944, and Central Excise (Appeals) Rules, 2001 [Section 35Q and Rule 12]	To act as authorised representative before the Customs, Excise and Service Tax Appellate Tribunal and other authorities.	October, 1982
45.	Customs Act, 1962 and Customs (Appeals) Rules, 1982 [Section 146A and Rule 9]	-do-	October, 1982
46.	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)].	April, 2005
47.	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
48.	Daman and Diu Value Added Tax Regulation, 2005	Authorised to appear before any VAT authority in connection with any proceedings under this Regulation. [Section 82(1)(b)].	April, 2005
49.	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
50.	Gujarat Value Added Tax Act, 2003 read with Gujarat Value Added Tax Rules, 2005.	Authorised to appear before VAT Authorities in connection with any proceedings under this Act [Section 81(1) (c) read with Rule 59 (1) (a)]	January, 2005
51.	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



52.	Arunachal Pradesh Goods Tax Act, 2005 read with Arunachal Pradesh Goods Tax Rules, 2005	To appear and attend before any authority in connection with any proceedings under this Act [Section 83 (1)(c) read with Rule 78(1)(a)].	2005
V. Financial Institutions			
53.	All India Financial Institutions	Certification with regard to the following:	
	(1) Industrial Development Bank of India	(a) Necessary powers of a company and its directors to enter into an agreement	
	(2) 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, issued, subscribed and paid-up, and the actual borrowing	
	(3) Industrial Credit and Investment Corporation of India	(c) List of Members of a company.	
	(4) Unit Trust of India	(d) Copies of resolutions passed at company meetings to be furnished to financial institutions	
	(5) Life Insurance Corporation of India		
	(6) General Insurance Corporation of India		
	(7) Industrial Reconstruction Bank of India	-do- (a) to (d)	January, 1986
	(8) Industrial Development Bank of India	Certification of documents relating to charges	April, 1991
VI. Banks			
54.	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
55.	(1) Indian Bank	Certification of documents relating to charges	December, 1990
	(2) Bank of India	-do-	February, 1991
	(3) Andhra Bank (Eastern Region)	-do-	February, 1991
	(4) Canara Bank	-do-	February, 1991
	(5) United Bank of India	-do-	March, 1991
	(6) Vijaya Bank	-do-	March, 1991
	(7) Bank of Baroda ²	-do-	July, 1991
	(8) Corporation Bank	-do-	August, 1991
	(9) State Bank of India ²	-do-	September, 1991
	(10) Bharat Overseas Bank	-do-	September, 1991
	(11) State Bank of Mysore	-do-	October, 1991
	(12) Indian Overseas Bank	-do-	October, 1991
	(13) State Bank of Indore ²	-do-	February, 1992
	(14) State Bank of Travancore	-do-	April, 1992
	(15) Laxmi Vilas Bank Ltd	-do-	June, 1992



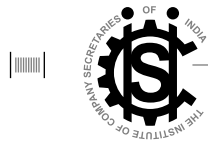
VII. State Level Agencies			
56.	State Financial/Industrial Investment/ Development Corporations;	A. Certification with regard to the following:	
(1)	Himachal Pradesh Financial Corporation, Shimla	(a) Necessary powers of a company and its directors to enter into an agreement (b) Borrowing limits of a 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
(2)	West Bengal Financial Corporation ² , Calcutta	-do-	August, 1982
(3)	Maharashtra State Financial Corporation, Mumbai	-do-	April, 1984
(4)	UP State Industrial Dev. Corpn., Ltd., Kanpur	-do-	December, 1985
(5)	Assam Industrial Dev. Corpn., Ltd. ² , Guwahati	(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. (c) List of members of a company. (d) Copies of resolutions passed at company meetings to be furnished to financial institutions.	March, 1982 October, 1988
(6)	Gujarat Industrial Investment Corpn. Ltd. ² , Ahmedabad	-do- (a) to (d)	October, 1982 August, 1986
(7)	Nagaland Industrial Dev. Corpn. Ltd., Dimapur	-do- (a) to (d)	September, 1983
(8)	Uttar Pradesh Financial Corpn., Kanpur	-do- (a) to (d)	September, 1983
(9)	State Industries Promotion Corpn. of Tamil Nadu Ltd. ² , Chennai	-do- (a) to (d)	October, 1983
(10)	The Tamil Nadu Industrial Investment Corpn. Ltd. ² Chennai	-do- (a) to (d)	November, 1983



(11) Karnataka State Indl. Invest. And Dev. Corpn. Ltd ² ., Bangalore	-do- (a) to (d)	July, 1982 February, 1983
(12) The Pradeshiya Ind. and Investment Corpn. of UP Ltd., Lucknow	-do- (a) to (d)	March, 1986
(13) Andhra Pradesh State Financial Corpn., Hyderabad	-do- (a) to (d)	June, 1982 March, 1986
(14) The Punjab State Indl. Dev. Corpn. Ltd., Chandigarh	-do- (a) to (d)	March, 1986
(15) The State Indl. and Investment Corpn. of Maharashtra Ltd ² ., Mumbai	-do- (a) to (d)	June, 1982 April 1984 June, 1984
(16) Haryana Financial Corpn. ² , Chandigarh	-do- (a) to (d)	September, 1982 April, 1986, May, 1988
(17) Punjab Financial Corpn., Chandigarh	-do- (a) to (d)	May, 1986
(18) Andhra Pradesh Indl. Dev.,Corpn. Ltd., Hyderabad	-do- (a) to (d)	May, 1982 June 1986
(19) Rajasthan State Indl. Dev. & Inv. Corpn. Ltd., Jaipur	-do- (a) to (d)	August, 1986
(20) Indl. Promotion & Inv. Corpn. of Orissa Ltd ² ., Bhubaneswar	-do- (a) to (d)	September, 1982 August, 1986
(21) Gujarat State Fin. Corpn ² ., Ahmedabad	-do- (a) to (d)	April, 1982 September, 1986
(22) The Zoram Indl. Dev. Corpn. Ltd., Mizoram	-do- (a) to (d)	March, 1987
(23) Kerala State Indl. Dev. Corpn. Ltd ² ., Thiruvnanthapuram	-do- (a) to (d)	August, 1986
(24) Rajasthan Financial Corpn. ² ,Jaipur	-do- (a) to (d)	September, 1983 July, 1987
(25) West Bengal Indl. Dev. Corpn. Ltd ² ., Calcutta	-do- (a) to (d)	July, 1987
(26) Orissa State Financial Corporation	-do- (a) to (d)	July, 1987



(27) Bihar State Financial Corpn., Patna	-do- (a) to (d)	January, 1988
(28) Delhi Financial Corpn. ² , New Delhi	-do- (a) to (d)	August, 1988
(29) Manipur Indl. Dev. Corpn. Ltd. ² , Imphal	-do- (a) to (d)	April 1990
(30) Pondicherry Indl. Promotion, Dev. & Inv. Corpn. Ltd., Pondicherry	-do- (a) to (d)	December, 1990
(31) Arunachal Pradesh Indl. Dev. & Financial Corpn. Ltd. ² , Naharlagum	-do- (a) to (d)	August, 1991
(32) 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 B. Secretarial Audit	May, 1999
(33) Manipur Industrial Dev. Corpn. Ltd., Imphal	Secretarial Audit, once a year of the companies assisted by the Corporation	April, 1990
(34) 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
(35) Gujarat Industrial Investment Corpn 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
(36) Arunachal Pradesh Industrial Development & Financial Corpn. Ltd., Naharlagun	Secretarial Audit, once a year, of the companies assisted by the Corporation	August, 1991



	(37) Gujarat State Financial Corporation	C. Due Diligence Certificates/Search Report (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
VIII.	Governments Departments		
57.	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
58.	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
IX.	High Court		
59.	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
X.	Ancillary		
60.	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

¹ Secretary of Company can also undertake such assignment

² 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 Dec., 1971, July, 1981
2.	Section 2(45) of the Companies Act, 1956	“Secretary” redefined to include, a member of the Institute appointed to perform the duties which may be performed by a secretary under the Act and other ministerial or administrative duties.	May, 1988 w.e.f. 15.6.1988
3.	Section 383A of the Companies Act, 1956 read with Companies (Appointment & Qualifications of Secretary) Rules, 1988	(i) Every Company having a paid-up share capital of Rs. 2 crores or more to employ a whole-time secretary who is a member of the Institute. (ii) Pass in Intermediate examination of the Institute eligible for appointment as whole-time secretary in case of companies having paid-up share capital of less than Rs. 2 crores. (iii) Pass in Intermediate examination of the Institute eligible for appointment as a whole-time secretary in case of a company with its registered office and corporate office and works situated in towns with a population of less than one lakh in accordance with Census of India 2001 Report and having a paid-up share capital of rupees two crores or more but less than rupees five crores.	February, 1975 (as amended in December 1988, April 1993, and in June, 2002) October 14, 2003
4.	Section 581X of the Companies Act, 1956	Every producer company having an average annual turnover exceeding five crores rupees in each of three consecutive financial years to have a whole-time secretary who is a member of the Institute.	February 6, 2003
5.	SEBI vide circular Letter No. SMD/POLICY/CIR-12/99 dated 18.5.1999	Compliance officer to be appointed by Listed companies in Compliance with Circular No. SMD/POLICY/CIR-06/98 dated February, 12, 1988, shall be the Company Secretary of the Company.	May, 1999
6.	Government of Andhra Pradesh	For recruitment in public sector undertakings of the State to superior posts.	September, 1981
7.	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
8.	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



9.	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
10.	Government of Tamil Nadu, Personnel and Administrative Reforms (Personnel) Department, Order No. G.O. Ms. No. 148 dated 7.3.1988	ACS is specialize 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
11.	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
12.	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
13.	(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. (b) Office of Comptroller & Auditor General of India vide Letter No. 284/ NGE(ENTT)/44-2005.	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	April 9, 1999 April, 1991 (revised in 1999)
14.	All India Council for Technical Education (AICTE),New Delhi, Letter No.FD/PSSC/2003-04/20	Fellow Members are eligible for appointment as Director/Professor/ Reader in AICTE approved management institutions.	September, 2003
15.	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.	November 1, 2004
16.	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.	April 3, 2006



LIST OF UNIVERSITIES WHICH HAVE RECOGNISED COMPANY SECRETARYSHIP QUALIFICATION AS EQUIVALENT TO POST GRADUATE DEGREE FOR PURSUING PH.D COURSE

Sl. No	Name of University	Reference	Subjects
1.	Sardar Patel University Vallabh Vidyanagar, 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
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 , Maharastra	Elg/4251 dated 16/19.6.1981	Commerce/ Law/Management
6.	Punjab University Chandigarh – 160 014	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.	Mangalore University, Light House Hill Mangalore – 575 003	MU/ACC/Ph.D/22 84-85 (A5), dated 31.7.1985	Open recognition
10.	University of Kerala, Thiruvananthapuram Kerala - 695 034	Acad.C-3/2034/85 (Recogn.) dated 7.8.1985	Commerce
11.	University of Mysore, Viswavidyanilaya Karya 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 & allied subjects
13.	Bangalore University University City Campus, Bangalore – 560 001	Com./17663/85-86 dated 3.4.1986	Commerce
14.	Shivaji University Vidyanagar, Kolhapur – 416 004	SU/Eligi./JNV/Equivi/ 3644 dated 21.12.1988	Commerce
15.	University of Bombay Mumbai – 400 032	EI/C 121 of 1989 dated 9.1.1989	Commerce



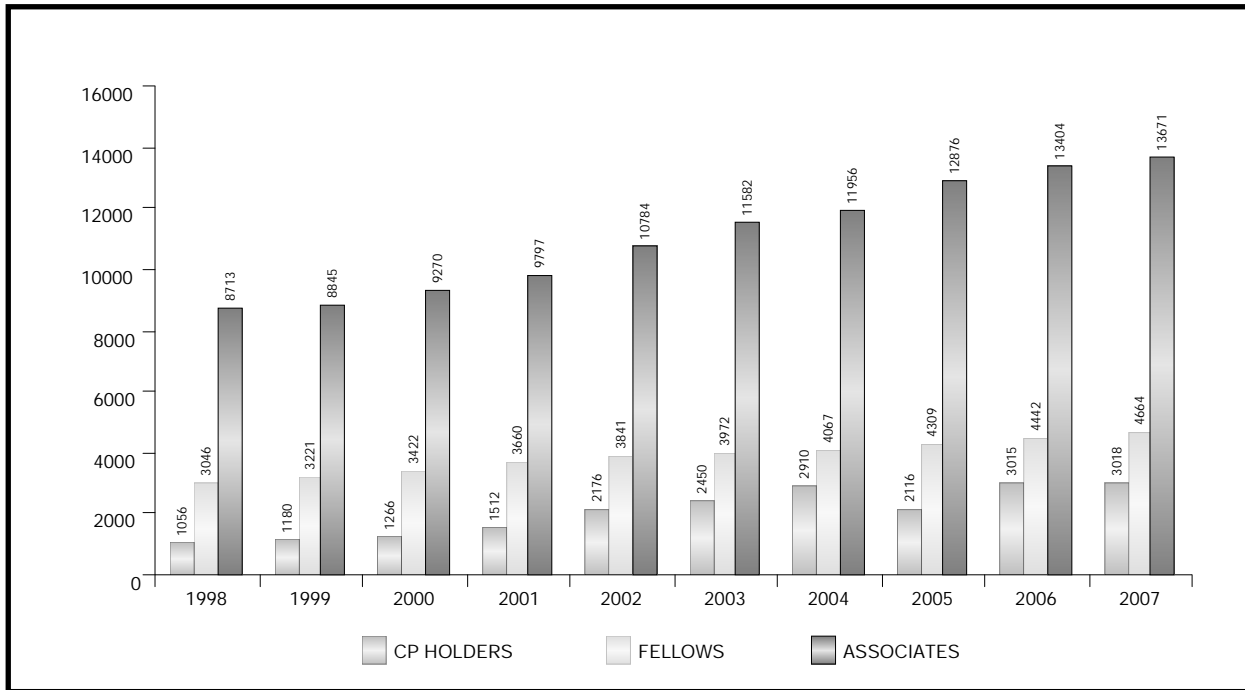
16.	Algappa University, Algappa Nagar Karaikudi – 623 003, Tamilnadu	Letter dated 19.9.1991	Commerce/Corporate /Secretary- Ship/Bank Management
17.	Manonmaniam Sundaranar Univ. Tirunelveli – 627 009, Tamilnadu	MSU/CE/RECOGN/92-93 dated 12.4.1993	Commerce & allied disciplines
18.	Pondicherry University, R V Nagar, Kala Pet Pondicherry – 605 014	Letter dated 21.7.1994	Commerce
19.	Kuvempu University, Shankarghatta Shimoga Distt., 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, Vani Vihar Bhubaneswar, Orissa – 751 004	AC/Recog./Gen-40/(P)20463/94 dated 17.11.1994	Commerce
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 482001	GS/95/31 dated 27.1.1995	Commerce
25.	Dr. Babasaheb Ambedkar, Marathwada Univ 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, Jyoti Vihar, Burla Sambalpur – 768 019, Orissa	Notification No.10420/Acd-I dated 10.7.1998	Commerce/Mgmt & related field
28.	North Gujarat University, P.B. No.21 University Road, Patan- 384 002, Gujarat	Aca/8479/2000 dated 19th August, 2000	Open recognition
29.	Bhavnagar University, Gruri Shankar Lane Road Bhavnagar - 364 002, Gujarat	Acad/PG/1994/4349/2002 dated 8th March, 2002	Commerce
30.	The University of Kashmir ¹ , Hazart Bal Srinagar – 190 006	F(Recog.Acad)/KU/002 dated 7.5.2002	Commerce & Management
31.	Dayalbagh Educational Institute (Deemed University) Dayalbagh, Agra -282 005	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
33.	T.M. Bhagalpur University Bhagalpur, Bihar – 812 007	M/39067 dated 7.11.2003	Open recognition



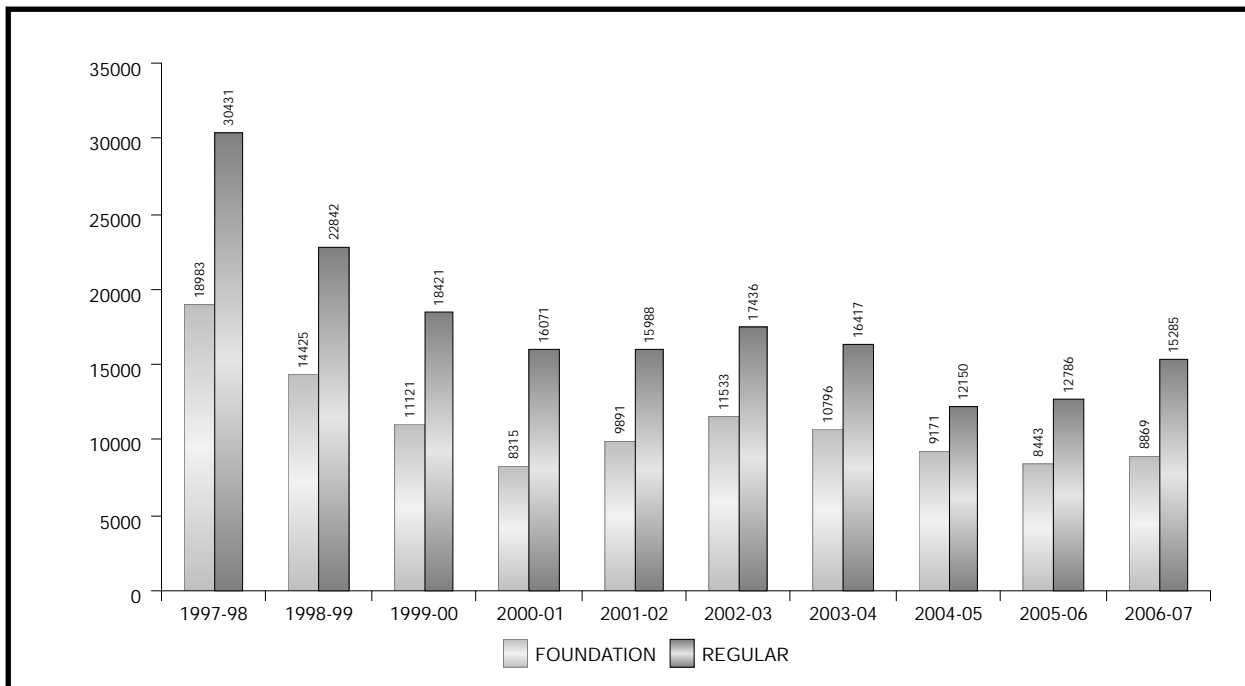
34.	Bharathiar University Coimbatore - 641 046, Tamilnadu	18732-I/S4/2003 dated 02.01.2004	Commerce
35.	National Academy of Legal Studies and Research (NALSAR) University of Law 3-4-761, Barkatpura, Hyderabad- 500 027	MOU dated 10th April, 2004 and letter dated 5.8.2005	Discipline of Law
36.	Banaras Hindu University Varanasi - 221 005, Uttar Pradesh	Ref No. 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, Madhya Pradesh	F/Academy/Arhata/2004/2942 dated 6/7/2004	Commerce & Allied Disciplines
39.	Annamalai University, Annamalai Nagar Chidambaram - 608 002, Tamilnadu	B6/6430/2003 Dated 5.11.2004	Open recognition
40.	Sri Venkateswara University, Tirupati Chittoor- 517 502, Andhra Pradesh	8008/C- I(2)/2005 dated 29th April, 2005	Management and Commerce
41.	Osmania University Hyderabad- 500 007 Andhra Pradesh	1/L/2005/Acad. dt. 02.01.2006 2702/L/2006/Acad. dt. 26.10.2006	Commerce/ Business Management
42.	Devi Ahilya Vishwavidyalya, R.N. Tagore Marg Indore - 452 001, Madhya Pradesh	No. 11/06/630 dt. 27.4.2006	Open recognition
43.	University of Bikaner, Dungar College Campus JNV Colony, Bikaner - 334 003, Rajasthan	F.12()/UOB/Rese/2006/ 18047-18107 dt. 1.11.06	Commerce/ Management/Law
44.	Madurai Kamaraj University Palkalai Nagar Madurai - 625 021, Tamilnadu	R3/Ph.D – 2007 dated 13.05.2007	Commerce and Management Studies

¹M. Phil Course

NUMBER OF MEMBERS AS ON 31ST MARCH



NUMBER OF STUDENTS REGISTERED DURING THE LAST 10 YEARS





LIST OF PUBLICATIONS

SECRETARIAL STANDARDS

- SS-1 Secretarial on Meeting of the Board of Directors
- SS-2 Secretarial Standard on General Meetings
- SS-3 Secretarial Standard on Dividend
- SS-4 Secretarial Standard on Registers and Records
- SS-5 Secretarial Standard on Minutes
- SS-6 Secretarial Standard on Transmission of Shares and Debentures

GUIDANCE NOTES

- Guidance Note on Board's Report
- Guidance Note on Compliance Certificate (2nd edition)
- Guidance Note on Dividend
- Guidance Note on Code of Conduct for Company Secretaries
- Guidance Note on Certification under Investor Education and Protection Fund
- Guidance Note on Buy-Back of Securities
- Guidance Note on Meeting of the Board of Directors
- Guidance Note on Passing of Resolution by Postal Ballot
- Guidance Note on General Meetings
- Guidance Note on Signing of Annual Return
- Guidance Note on Corporate Governance Certificate (Revised Edition)

BOOKS

- Doing Business in Thailand
- Practitioner's Guide to Consumer Protection Law
- Referencer on Limited Liability Partnership Bill, 2006
- Delisting of Securities
- Handbook on Arbitration and Alternative Dispute Resolution
- Corporate Governance [Modules of Best Practices (Fifth Edition)]
- Company Meetings , a Compendium
- Are you a Company Director
- Handbook on Internal Audit of Operations of Depository Participants
- Listing Agreement, a Compendium
- Handbook on Mergers, Amalgamations & Takeovers Law and Practice
- Securities Management and Compliances
- Prohibition of Insider Trading Law & Procedure

CD's

- Chartered Secretary on CD ROM 4th edition (1971-2006)
- Doing Business in Singapore
- Referencer on Propounding Areas of Practice for Company Secretaries



GLIMPSES



4th IFCS Meeting in Progress : Mohammad Sanullah seen addressing the meeting after taking over as President, IFCS. Others sitting from Left - N K Jain (Secretary, IFCS and Secretary & CEO, The ICSI), Sam G. Ogutha (Vice President, IFCS and Chairman, ICPSK) and Preeti Malhotra (President, The ICSI).



IFCS Meeting in Progress : Seen in the picture participants from Bangladesh, India, Kenya, South Africa, Sri Lanka and Zimbabwe.



Group Photo of Participants of 4th IFCS Meeting : Seen in the picture among others Mohammad Sanullah, Sam G. Ogutha, Preeti Malhotra, N K Jain, J.W. Wambua (Secretary & Chief Executive, ICPSK), Chris de Villiers (CEO, The Southern African ICISA), Fatima Mandhu (Chairperson, ICISA of Zambia), J.R. Corera (Past President, ICISA, Sri Lanka), Charles K. Wachira (Past Chairman, ICPSK)



11th Annual Seminar of ICPSK at Mombasa on Leadership and the Role of Professionals in Economic and Political Affairs in the 21st Century - Inaugural Session.



11th Annual Seminar of ICPSK at Mombasa : Group photo of foreign delegates with Martha Karua (Hon'ble M.P., Minister for Justice & Constitutional Affairs).



Bernice W. Gachegu (Registrar General, State Law Office, Republic of Kenya) seen among others with Preeti Malhotra and N K Jain.



11th Annual Seminar of ICPSK at Mombasa : Group Photo - Martha Karua seen among others with Preeti Malhotra and N K Jain.



ICSI National Award for Excellence in Corporate Governance Function on 23rd December, 2006 at Chennai. Guest of Honour Shri Surjit Singh Barnala, H.E. the Governor of Tamil Nadu. Hon'ble Justice Shri V.N. Khare, Chairman, Jury & Former Chief Justice of India. N.K. Jain, Secretary & CEO, H.M. Choraria, President ICSI, Preeti Malhotra, Vice President, ICSI, Central Council Members and R. Ravi, Past President, ICSI seen with the Award Winners.



ICSI Foundation Day Lecture was delivered by Shri Wajahat Habibullah Chief Information Commissioner, Central Information Commission. Others seen in the picture : N.K. Jain, Secretary & CEO, R. Krishnan, Past President, ICSI.



Panel Discussion on Corporate Governance : H.M. Choraria and N.K. Jain are seen with the Panelists: K. Raghavendra Rao, MD, Orchid Chemicals & Pharmaceuticals Ltd., Arun Jain, CMD, Polaris Software Lab. Ltd, Rajnikant Patel, MD & CEO, BSE Ltd., T.S. Krishna Murthy, Chief Election Commissioner of India (Retd.), Dr. J.J. Irani, Director, Tata Sons Ltd. and L. Lakshman, CMD, Rane Holdings Limited.



Outgoing President, H.M. Choraría presenting a bouquet to Preeti Malhotra, the newly elected President of the Institute on 19th January, 2007.



Preeti Malhotra pinning the ICSI Insignia to Keyoor Bakshi, the newly elected Vice-President of the Institute.



Prem Chand Gupta, Hon'ble Union Minister of Corporate Affairs inaugurating the 34th National Convention of Company Secretaries on "Reshaping the Profession - Creating New Niches" on 7th September, 2006 at Kolkata. Also seen in the picture : H.M. Choraría, President, ICSI, Preeti Malhotra, Vice President, ICSI, Amit Kumar Sen, Council Member, N.K. Jain, Secretary & CEO, ICSI, Anil K Agarwal, President, Assocham, Rajesh Poddar, Chairman, EIRC.



His Holiness Swami Jitmananda delivering the Valedictory Address at the 34th National Convention of Company Secretaries on 9th September, 2006. Also seen in the picture : N.K. Jain, Secretary & CEO, ICSI, Amit K. Sen, Council Member, ICSI, S. Balasubramanian, Chairman, Company Law Board, H.M. Choraría, President, ICSI



National Seminar on Limited Liability Partnership Bill 2006 on 27th January, 2007 at New Delhi. Prem Chand Gupta seen lighting the lamp. Others standing from left : Keyoor Bakshi (partly seen), N.K. Jain, Satwinder Singh, Jitesh Khosla (Jt. Secretary, MCA), Preeti Malhotra, P.K. Tripathi (ED, Unitech Limited & Hitender Mehta).



National Seminar on Corporate Compliance Management on 29th March, 2007 at New Delhi : Chief Guest Anurag Goel (Secretary, MCA) seen addressing. Others sitting on the dais from Left : N.K. Jain, Preeti Malhotra.



Our Vision

“ To be global leader in development of professionals specializing in corporate governance. ”

Our Mission

“ To continuously develop high calibre professionals and to carry out proactive research and development activities, for protection of interest of all stakeholders, thus contributing to public good. ”



The Institute of

Company Secretaries of India

In pursuit of professional excellence

Statutory body under an Act of Parliament

'ICSI HOUSE'. 22, Institutional Area, Lodi Road, New Delhi - 110 003

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