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31st Annual Report 2010-11



Building together a culture of good governance...

*Corporate Governance
And Beyond...*



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



Anil Murarka
(President)



Nesar Ahmad
(Vice-President)



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

The Council (2011-14)



S N Ananthasubramanian



Ashok Kumar Pareek



Ardendu Sen
(Govt. Nominee)



Arun Balakrishnan
(Govt. Nominee)



Atul H Mehta



Atul Mittal



B Narasimhan



Gopalakrishna Hegde



Harish K Vaid



Pradeep K Mittal



Renuka Kumar
(Govt. Nominee)



Sanjay Grover



Saroj Punhani
(Govt. Nominee)



R Sridharan



Sudhir Babu C



Umesh H Ved



Dr. U D Choubey
(Govt. Nominee)



Vikas Y Khare



N K Jain
(Secretary & CEO)

LOGO OF ICSI



Concept

The logo of the Institute stands for stability and integrity. The core of the identity "connecting for the collective growth" is epitomized by four letters signifying a mature and multifaceted profession. The letters CS in the centre of the identity integrated to form an upward arrow embodying the Institute's Vision of growth and excellence in corporate governance. Set in deep blue colour, the holistic perception of the identity reflects soft edges with a sharp interior.



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OBJECTIVES AND FUNCTIONS

The Institute

- develops a cadre of highly competent Company Secretaries for ensuring corporate governance and effective management by registering students with 10+2 and graduate qualifications for Foundation and Executive Programmes of Company Secretaryship Course respectively with course contents in Law, Tax, Management, Accounting and Finance disciplines;
- provides postal/oral/web-based coaching and training enabling students to qualify as Company Secretaries;
- conducts Company Secretaryship Examination twice a year in June and December, at 96 centres spread all over India and an overseas centre at Dubai;
- arranges practical training for Executive/Professional Programme pass Students with Companies/Practising Company Secretaries empanelled with the Institute for the purpose;
- enrolls qualified persons as Associate/Fellow Members of the Institute and issues Certificate of Practice to Members taking up practice;
- conducts Post Membership Qualification Courses for Members of the Institute;
- publishes widely read and highly acclaimed monthly journal 'Chartered Secretary' disseminating information, expeditiously;
- publishes 'Student Company Secretary' and 'CS Foundation Course 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 generally twice a week;
- 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, Chambers of Commerce, Department of Public Enterprises, Sister Professional Institutes and other Professional Development/ Management Bodies;
- interacts with various National and Regional Chambers of Commerce with regard to various Government Policies and Legislations;
- Interacts with various international, multi-lateral bodies / institutions with regard to issues relating to the Corporate Governance, Business Ethics , Sustainability and Corporate Social Responsibility;
- Interacts with Government both at Centre and States on various issues concerning the profession;
- Undertakes benevolence of members and employees;
- interacts with Members of Corporate Secretaries International Association (CSIA) and Company Secretaries Institutes in other jurisdictions;
- bestows ICSI National Award for Excellence in Corporate Governance to best governed companies;
- bestows ICSI Lifetime Achievement Award to eminent corporate personalities for Translating Excellence in Corporate Governance into Reality;
- conducts Investor Awareness Programmes throughout the country on behalf of the Investor Education & Protection Fund, Ministry of Corporate Affairs;
- undertakes Research Projects on behalf of Government and its agencies / Institutions.



MANAGEMENT TEAM

SECRETARY & CEO	N K JAIN
PRINCIPAL DIRECTOR (TRAINING, MEMBERSHIP, LEGAL & PLACEMENT)	S KUMAR
SENIOR DIRECTOR (PUBLIC RELATIONS AND CORPORATE COMMUNICATION)	AMITA AHUJA (DR.)
SENIOR DIRECTOR (INFORMATION TECHNOLOGY)	ANKUR YADAV
SENIOR DIRECTOR (FINANCE AND ACCOUNTS)	S K ARORA
DEAN, ICSI-CCGRT	GOPAL CHALAM
DIRECTOR (ACADEMICS & PROFESSIONAL DEVELOPMENT)	SUTANU SINHA
DIRECTOR (STUDENTS SERVICES)	SOHAN LAL
DIRECTOR (ADMINISTRATION & PURCHASE)	P K GROVER
DIRECTOR (HUMAN RESOURCE DEVELOPMENT)	SANJAY GUPTA
DIRECTOR (ACADEMICS & PROFESSIONAL DEVELOPMENT)	S K DIXIT (DR.)
JOINT DIRECTOR (WIRO)	SUDIPTO PAUL
JOINT DIRECTOR (ACADEMICS & PROFESSIONAL DEVELOPMENT)	ALKA KAPOOR
JOINT DIRECTOR (EXAMINATIONS)	T R MANIK
JOINT DIRECTOR (MEMBERSHIP)	MEENAKSHI GUPTA
JOINT DIRECTOR (SIRO)	SARAH AROKIASWAMY
JOINT DIRECTOR (FINANCE & ACCOUNTS)	MAHENDRA KAPOOR GUPTA
JOINT DIRECTOR (COUNCIL AFFAIRS)	ASHOK KUMAR DIXIT
JOINT DIRECTOR (TRAINING & PLACEMENT)	SANJAY KUMAR NAGAR

AUDITORS AND BANKERS

STATUTORY AUDITORS

THAKUR , VAIDYANATH AIYAR & CO. , CHARTERED ACCOUNTANTS
221-223, DEEN DAYAL MARG, NEW DELHI – 110 002

INTERNAL AUDITORS

G.C. SHARDA & CO., CHARTERED ACCOUNTANTS
D-34, LGF, EAST OF KAILASH, NEW DELHI – 110 065

BANKERS

AXIS BANK ,CANARA BANK, CITI BANK, HDFC BANK, ICICI BANK ,
INDIAN BANK, STATE BANK OF INDIA, 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, 45341000, Fax : 24626727 (STD Code: 011)
E-mail : info@icsi.edu Website : www.icsi.edu www.icsi.in

ICSI HOUSE, C-37, Sector 62, Noida (U.P.) – 201 309
Tel: 4522000 Fax : 4264443 & 4264445 (STD:0120)

RESEARCH & TRAINING CENTRE

ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH & TRAINING
Plot 101, Sector-15, Institutional Area, CBD Belapur, Navi Mumbai- 400 614
Tel : 27577814-16 / 41021515 Fax : 27574384(STD Code : 022) E-mail : ccgrt@icsi.edu

REGIONAL COUNCILS/OFFICES AND CHAPTERS

- 1. EASTERN INDIA REGIONAL COUNCIL OF THE ICSI**
ICSI-EIRC Building, 3-A, Ahiripukur, 1st Lane , Kolkata–700 019
Tel : 22816541, 22816542, 22832973 / 22901065 Telefax : 22816542 (STD Code : 033)
E-mail : eiro@icsi.edu
Chapters : Bhubaneswar, Dhanbad, Hooghly, Jamshedpur, North Eastern(Guwahati), Patna and Ranchi
- 2. NORTHERN INDIA REGIONAL COUNCIL OF THE ICSI**
ICSI-NIRC Building, Plot No. 4, Prasad Nagar Institutional Area, New Delhi-110 005
Tel : 25816593 / Telefax : 25722662(STD Code : 011) E-mail : niro@icsi.edu
Chapters : Agra, Ajmer, Allahabad, Alwar, Amritsar, Bareilly, Bhilwara, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gurgaon, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal-Panipat, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Shimla, Sonapat, Srinagar, Udaipur, Varanasi and Yamuna Nagar
- 3. SOUTHERN INDIA REGIONAL COUNCIL OF THE ICSI**
'ICSI-SIRC House',
No. 9, Wheat Crofts Road, Nungambakkam, Chennai - 600 034
Tel : 28279898/28222212 Telefax : 28268685 (STD Code : 044)
E-mail : siro@icsi.edu GRAMS: COMPSEC
Chapters : Bangalore, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Palakkad, Puducherry, Salem, Thiruvananthapuram, Thrissur, Tiruchirappalli and Visakhapatnam
- 4. WESTERN INDIA REGIONAL COUNCIL OF THE ICSI**
13 (1st Floor) and 56 & 57 (5th Floor), Jolly Maker Chambers No.2, Nariman Point, Mumbai – 400 021
Tel : 22047580, 22047569, 22047604, 22844073 Fax : 22850109 (STD Code : 022) GRAMS : WIRCOMPSEC
E-Mail : wiro@icsi.edu
Chapters : Ahmedabad, Aurangabad, Bhopal, Dombivli, Goa, Indore, Kolhapur, Nagpur, Nashik, Navi Mumbai, Pune, Raipur, Rajkot, Surat, Thane and Vadodara

REPORT OF THE COUNCIL

1. INTRODUCTION

In terms of the requirements of sub-section (5B) of section 18 of the Company Secretaries Act, 1980, the Council of the Institute of Company Secretaries of India is pleased to present its Thirty First Annual Report and audited statements of consolidated accounts along with the Auditors' Report thereon for the year ended March 31, 2011.

2. ACADEMIC AND PROFESSIONAL DEVELOPMENT

2.1 Exposure Draft on ICSI Vision 2020

The vision is what we want to be! In the context of a professional body like the ICSI and its members, the vision is to be articulated capturing the expectations of its various stakeholders such as the trade and industry, regulators, members, students, employees and the society. It has to consider the Environment both internal and external in which the members operate; it has to identify its Strengths to further improve upon them; Weaknesses to convert them into strengths; Opportunities and the attendant challenges which would be in the offing in the future and above all it has to look beyond obvious.

The Council of the Institute considered the Exposure Draft for ICSI Vision 2020 formulated by Core Group and decided to release it for public comments. The Exposure Draft released at the 12th National Conference of Practising Company Secretaries was placed on the website of the Institute and sent to Government, Regulatory Authorities, Chambers of Commerce, etc. for comments.

2.2 Goals of the Council

A Management Development Training Programme for the Council Members was organized wherein the following Top Ten Goals of the Council were adopted for the year 2011-2014:

1. Develop a cadre of Competent Professionals
2. Improve infrastructure of Regions/ Chapters
3. ICSI should be the best Institute to deal with
4. Best training module for the Students
5. Continuous dialogue with Regulators
6. Enhance placement Opportunities
7. Improve external visibility of Profession
8. Increase Membership of ICSI
9. Enhance Financial Resources
10. Leadership on Global Map

2.3 ICSI Go Green Initiatives

The Institute started the year 2010 with a pledge to 'Go Green'. A number of initiatives were taken in this direction with regard to paper management and energy conservation.

The Institute has also included Corporate Social Responsibility (CSR) as one of the topics in all Management Skills Orientation Programmes (MSOP) thereby appraising new members about CSR. Through Professional Development Programmes also the institute is creating awareness among its members about the CSR and its importance. This year CSR initiatives of the ICSI include:

- Issuing Admit cards to the students only through e-mode.
- Declaration of Examination results through e-mode.
- Issue of Result-Cum-Marks Statement for Foundation and Executive Programme through e-mode.
- Annual Report to be sent to members through e-mode.
- Every Wednesday is observed as "Zero Print Day" across all offices of the ICSI.
- Decision to make newly constructed ICSI buildings energy efficient i.e Green Buildings.
- Replacing plastic folders by Eco friendly file/folders.
- Printing of Visiting cards on recycled paper, instead on plastic coated paper.
- Launch of 'Green pop-up' on the cosmic portal providing a platform for the ICSI employees to share their views/steps relating to environment protection.
- Presentations to create awareness on responsible handling of e-waste among the employees of the Institute, on Earth Day.

2.4 38th National Convention

The 38th National Convention of Company Secretaries was successfully organized on 2-4 September, 2010 at Swissotel, Kolkata on the theme "India Inc. and Inclusive Growth". Shri Salman Khurshid, the then Minister of Corporate Affairs was the Chief Guest and inaugurated the National Convention. Shri R Bandyopadhyay, the then Secretary, Ministry of

Corporate Affairs was the Guest of Honour, Shri H M Bangur, Managing Director, Shree Cement Ltd. was the Key Note speaker and Shri U Venkataraman, Executive Director, MCX-SX Stock Exchange Ltd. was the Special Guest at the Opening Plenary. Swami Atmapriyanandaji Maharaj, Vice-Chancellor, Ramakrishna Mission Vivekananda University was the Chief Guest and Shri Vivek Saraogi, Managing Director, Balrampur Chini Mills Ltd., was the Guest of Honour at the Closing Plenary.

The Convention, attended by about one thousand delegates representing all parts of the country and sister professional bodies abroad, was addressed by a galaxy of experts from Government, industry, professionals and academia.

2.5 11th National Conference of Practising Company Secretaries

The 11th National Conference of Practising Company Secretaries was successfully organised on April 30-May 1, 2010 at Taj Chandigarh on the theme "Spread Wings to Reach New Horizons". Shri R Bandyopadhyay, the then Secretary, Ministry of Corporate Affairs was the Chief Guest and inaugurated the Conference. Hon'ble Dr. Justice Arijit Pasayat, Chairperson, Competition Appellate Tribunal was the Chief Guest at the Valedictory session of the Conference. The expert faculty representing the Government, the professionals and the regulatory authorities deliberated on chosen topics.

2.6 A Decade of Redefining Excellence in Corporate Governance

The Institute celebrated a decade of redefining Excellence in Corporate Governance in the year 2010. ICSI is one of the first professional bodies in India to initiate discussion on "Corporate Governance" in the light of Cadbury Committee Report. Since then it has been organizing Programmes/Seminars/ Conventions on various dimensions of Corporate Governance.

Keeping pace with developments in corporate environment, ICSI as a responsible professional body took upon itself the task of promoting Good Governance in Corporate India by taking a number of initiatives in this direction.

In pursuit of excellence and to identify, foster and reward the culture of evolving globally acceptable standards of Corporate Governance among Indian Companies, the presentation ceremony for ICSI

National Award for Excellence in Corporate Governance 2010 was organised on December 16, 2010 at New Delhi, celebrating a Decade of redefining Excellence in Corporate Governance.

Shri Pranab Mukherjee, Hon'ble Finance Minister of India was the Chief Guest. The keynote address was delivered by Mr. Philip Armstrong, Head, Global Corporate Governance Forum, World Bank, Washington, DC.

2.6.1 Presentation of Awards

Shri Pranab Mukherjee presented the Award to Larsen & Toubro Limited and Dr Reddy's Laboratories Limited. Shri Umang Vohra, Chief Financial Officer, Dr. Reddy's Laboratories Limited and Shri Y M Deosthalee, Whole time Director and Chief Financial Officer, Larsen and Toubro Limited received the awards on behalf of their respective companies.

The Company Secretaries of awardee companies, Shri Sandeep Poddar, Company Secretary, Dr. Reddy's Laboratories Limited and Shri N Hariharan, Company Secretary, Larsen and Toubro Limited were also presented trophies for their contribution in adopting best corporate governance practices.

2.6.2 Certificate of Recognition presented to other top Five Companies (in alphabetic order) were as under:

- CMC Limited
- GAIL (India) Limited
- Oil and Natural Gas Corporation Limited
- Persistent Systems Limited
- Union Bank of India

2.6.3 Jury for the ICSI National Award for Excellence in Corporate Governance, 2010

The Jury for the ICSI National Award for the year 2010 comprised of the following eminent personalities :

Chairman

- | | | |
|---|--------------------------------|-------------------------------|
| 1 | Hon'ble Justice Mr. R C Lahoti | Former Chief Justice of India |
|---|--------------------------------|-------------------------------|

Members

- | | | |
|---|------------------------|---|
| 2 | Mr. Ashok Soota | Executive Chairman, MindTree Limited |
| 3 | Mr. Arup Roy Choudhury | Chairman & Managing Director, NTPC Ltd. |

- | | | |
|----|-----------------------------|--|
| 4 | Mr. Grant Kirkpatrick | Head, Corporate Affairs Division, Directorate for Financial and Enterprise Affairs, OECD |
| 5 | Dr. J.J. Irani | Former Director, Tatasons Ltd. |
| 6 | Mr. Jamie Allen | Secretary General, Asian Corporate Governance Association |
| 7 | Dr. M B Athreya | Management Consultant, Delhi & Former Prof. IIM, Kolkata |
| 8 | Mr. Miles Templeman | Director General, Institute of Directors, UK |
| 9 | Mr. Naresh Chandra | Former Cabinet Secretary |
| 10 | Mr. P.K. Choudhury | Vice-Chairman and Group CEO, ICRA |
| 11 | Mr. Philip Armstrong | Head, Global Corporate Governance Forum, Washington |
| 12 | Mr. R C Bhargava | Chairman
Maruti Suzuki India Limited |
| 13 | Mr. Justice R K Abichandani | Former Judge, High Court of Gujarat & Former President CESTAT, New Delhi |
| 14 | Mr. Rajan Bharti Mittal | President, FICCI |
| 15 | Mr. Ravi Narain | Managing Director and CEO, National Stock Exchange of India Ltd. |
| 16 | Mr. S Ramadorai | Chairman, Bombay Stock Exchange Ltd. |
| 17 | Mr. V K Shunglu | Former Comptroller and Auditor General of India |
| 18 | Mr. Y C Deveshwar | Chairman, ITC Ltd. |
| 19 | Dr. Y R K Reddy | Founder, Academy of Corporate Governance, Hyderabad |
| 20 | Mr. Vinayak S Khanvalkar | President, ICSI |

Secretary to Jury

- | | | |
|----|--------------|---|
| 1. | Mr. N K Jain | Secretary to the Jury and Secretary and CEO, ICSI |
|----|--------------|---|

2.6.4 Panel Discussion

The award function was preceded by a Panel Discussion on 'CSR-Mandatory or Corporate Benevolence' and 'Demystifying Corporate Pyramids – A Governance Perspective'. Mr. Jamie Allen, Secretary General, Asian Corporate Governance Association, Mr. Jitesh Khosla, the then Additional Secretary and Officer on Special Duty, Indian Institute of Corporate Affairs, Mr. Ravi Kastia, Global Head - Mining &

International Trading, Aditya Birla Group, Mr. Y M. Deosthalee, Whole-time Director and Chief Financial Officer, Larsen & Toubro Ltd. were the panelists. The panelists presented thought provoking views on ethical business, CSR, transparency, disclosure etc.

2.7 International Professional Development Fellowship Programme

The Institute organised 5th International Professional Development Fellowship Programme from May 20 to May 27, 2010. As part of Fellowship Programme, International Conference was also organised jointly with National Foundation for Corporate Governance (NFCG) on the theme Planet, People and Profit : The New International Paradigm for Corporate Sustainability on May 27, 2010 at Zurich, Switzerland. The theme of the Conference was deliberated in three technical sessions. Prof. Martin Hilb, Managing Director of the Institute of Leadership & HRM and its Centre for Corporate Governance at the University of St. Gallen, Switzerland, Ms. Anne E Molyneux, Director, CS International and senior members of the profession deliberated on New International Paradigm for Corporate Sustainability; Triple Bottom Line Approach: the People Focus; and New Corporate Governance in the Post Crisis World.

2.8 India Corporate Week

The Ministry of Corporate Affairs observed 'India Corporate Week', on the theme 'Sustainable Business' during December 14-21, 2010. The Institute actively participated, as partner organisation, and organised forty programmes/events, such as, Seminars/Workshops/Conferences; Programmes for students; Investor Awareness Programmes under Investor Education and Protection Fund, and joint programmes with sister professional bodies and National Foundation for Corporate Governance (NFCG), to commemorate the occasion.

2.9 India Investor Week

With a view to commemorate India Investor Week, the Institute organized a Mega National Investor Awareness Programme jointly with the Federation of Andhra Pradesh Chamber of Commerce and Industry on July, 15, 2010 at Hyderabad. Shri Salman Khurshid, the then Minister of Corporate Affairs was the Chief Guest and Shri P D Sudhakar, the then Special Secretary, MCA was the Guest of Honour at the National Investor Awareness Programme.

2.10 Memorandum of Understanding (MOU)

Collaboration and co-existence is the key to success in new challenging world where the focus is on inclusive growth and sustainability. Carrying forward this thinking process, the Institute has been making efforts to create synergy by entering into memorandum of understanding with Stock Exchanges, professional bodies, Chambers of Commerce, Educational Institutions and Universities. During the year, the Institute entered into following MOUs:

- MOU with MCX-SX Ltd. which provides for organisation of joint seminars on Financial Markets, Corporate Governance and Compliances, SMEs, specific sectors like Telecom, Power and IT including corporate social responsibility, infrastructure, Certificate Programmes on Financial Markets, Mock Trading on Bourses, joint research, training and educational programmes, short term courses and panel discussion.
- MOU with the Central Board of Excise and Customs (CBEC) which enables Company Secretaries in practice having valid Certificate of Practice and atleast one year experience to set up Certified Facilitation Centres (CFCs) to enable e-filing of returns and other documents by assesseees under Central Excise and Service Tax, on payment of specified fee. The members are also allowed to provide all other consultancy services and to act as facilitator to their clients.

2.11 ICSI Knowledge Portal

The Institute, as part of its constant efforts towards capacity building of its members set up ICSI Knowledge Portal with a view to provide its members and students a single window view of the knowledge resources of the Institute alongwith a number of value added services. The ICSI Knowledge Portal provide the members and students of the Institute access to Indian Law comprising mainly case Laws, Acts, Rules and Regulations on corporate and economic laws, consumer protection laws, etc.

ICSI-Knowledge Portal (ICSI-KP) was launched by Mr. Salman Khurshid, the then Minister of Corporate Affairs, at the Opening Plenary of 38th National Convention on September 2, 2010 at Kolkata.

2.12 Global Collaboration

- The Institute participated in the meeting of Forum on Asian Insolvency Reforms held on April 8-9,

2010 at New Delhi, organised by the Ministry of Corporate Affairs and Indian Institute of Corporate Affairs, on the theme Achieving Effective and Efficient Insolvency Regimes for Small and Medium Enterprises. The Key Challenges and Priorities for Insolvency Reforms in India, Towards Modern Insolvency and Bankruptcy Codes, Small and Medium Enterprises, International Legislative Guidelines, Managing Insolvencies of SMEs, Institutional Response Needed to Deal With Effective and Efficient Insolvency of SMEs, Role of Insolvency Practitioners and their Accountability, Ethics and Codes, including Out of Court Restructuring of SMEs, were the topics deliberated by the representatives from India, USA, Australia, Philippines, Hong Kong, World Bank, OECD, UNCITRAL, and INSOL International.

- The Institute participated in the MAICSA Annual Conference, 2010 held on July 19-20, 2010 at Kuala Lumpur on the theme Governance and Ethical Practices in the Board Room. During the visit, President and Secretary & CEO met the President and CEO of MAICSA and also CEO of SAICSA and discussed various aspects of Memorandum of Understanding for mutual recognition of qualifications, to be entered into by the ICSI with MAICSA and SAICSA.
- The Institute co-hosted “OECD Asian Roundtable on Corporate Governance - Fighting Abusive Related Party Transactions in Asia Workshop on Implementation” in partnership with the Government of Japan, and with the participation of Ministry of Corporate Affairs and Securities and Exchange Board of India on October 25-26, 2010 at New Delhi. Mr. R Bandyopadhyay, the then Secretary, Ministry of Corporate Affairs was the Chief Guest at the Inaugural Session and Mr. C B Bhavé, the then Chairman, SEBI was the Chief Guest at the Closing Session. Mrs. Renuka Kumar, Joint Secretary, Ministry of Corporate Affairs delivered the Special Address, Mr. Grant Kirkpatrick, Head of Division, Corporate Affairs, OECD and Mr. J.N. Gupta, Executive Director, SEBI, also addressed the participants during the workshop.

2.13 Joint Programmes with Chambers, etc.

- The Institute was associated as Institutional Partner with Confederation of Indian Industries

(CII) in its CFO Summit 2010 on “Convergence in the Era of Change” organised on November 13, 2010 at The Taj Mahal Palace and Towers, Mumbai. The Conference deliberated upon the domestic and international economic trends, regulatory aspects, best practices and implications for forthcoming tax reforms on the Role of CFOs.

- The Institute was associated as Academic Partner in organisation of National Conclave on “Indian Financial Markets - Roadmap 2020” organised by ASSOCHAM on Wednesday, October 27, 2010, at Hotel The Imperial, New Delhi.
- The Institute also extended logo support to ASSOCHAM in its 2nd CFOs Roundtable Conference on 'Challenges for CFOs and the Way Forward' on October 22, 2010 at Hotel The Imperial, New Delhi.
- The Institute was associated as Knowledge Partner in the organisation of International Competition Law Conference hosted by Competition Law Bar Association; and also partnered in 2nd International Conference on Competition Law organised by World Council for Corporate Governance jointly with the Ministry of Law and Justice and Competition Appellate Tribunal.
- The Institute was also associated with INSOL International as Knowledge Partner in organizing a Seminar on Insolvency.

2.14 Secretarial Standards

The Institute has taken a pioneering initiative to standardize diversified secretarial practices by issuing Secretarial Standards. The ICSI is the first professional body of its kind to start the process of setting Secretarial Standards for integration, harmonization and standardization of corporate secretarial practices. The Standards are formulated by the Secretarial Standards Board of the Institute by following a transparent procedure involving issuance of Exposure Draft inviting comments from members and the public at large before its adoption by the Council of the Institute. The Institute has so far issued the following ten Secretarial Standards:

1. Meetings of the Board of Directors (SS-1)
2. General Meetings (SS-2)
3. Dividend (SS-3)
4. Registers and Records (SS-4)
5. Minutes (SS-5)

6. Transmission of Shares and Debentures (SS-6)
7. Passing of Resolutions by Circulation (SS-7)
8. Affixing of Common Seal (SS-8)
9. Forfeiture of Shares (SS-9)
10. Boards' Report (SS-10)

The Council has approved the Concept Paper on International Secretarial Standards (ISSs) which would be discussed with CSIA and other International bodies seeking their support for formulation of International Secretarial Standards.

2.15 Corporate Secretaries International Association (CSIA)

It was Institute's constant efforts that further reinforced the thinking process of larger bodies of Company Secretaries towards the need for a common platform for promoting and protecting the interest of Company Secretaries and to propagate good corporate governance practices at global level. This reinforced thinking culminated into official launching of Corporate Secretaries International Association (CSIA) at Paris on March 22, 2010, with Company/Chartered Secretaries Institutes in Australia, Hong Kong, India, Malaysia, Singapore, South Africa, United Kingdom and Zimbabwe as its founder members. Institute of Chartered Secretaries in Canada, New Zealand Inc. and the Society of Corporate Secretaries and Governance Professionals, Inc., USA are affiliate members of CSIA. Represented by over 70,000 governance professionals spreading over 70 countries, the CSIA is supported by OECD and GCGF.

During the year, The Institute of Certified Public Secretaries of Kenya and Institute of Chartered Secretaries and Administrators of Nigeria were admitted as full members and Institute of Chartered Corporate Secretaries of Sri Lanka and Canadian Society for Corporate Secretaries were admitted as Affiliate members of CSIA.

2.15.1 Second Council Meeting of CSIA

The Second Council Meeting of CSIA was held on December 13, 2010 at New Delhi. Mrs. April W.V. Chan, the President of the Hong Kong Institute of Chartered Secretaries was elected as the President and Mr. Vinayak S. Khanvalkar, the then President of ICSI was elected as the Vice-President of CSIA. Subsequently upon election of Mr. Anil Murarka as President of the ICSI, Mr. Anil Murarka was designated as the Vice-President of CSIA in place of Mr. Vinayak S

Khanvalkar. Mr. Stephen Sadie of South Africa and Mr. Peter Turnbull of Australia were elected as the Secretary and the Treasurer of CSIA, respectively for the year 2010-11.

It was also decided that the Corporate Secretaries Toolkit would be developed jointly with Global Corporate Governance Forum (GCGF). The Core Group consisting of Hong Kong Institute of Chartered Secretaries (Chair), Institute of Company Secretaries of India, The Institute of Certified Public Secretaries of Kenya and Institute of Chartered Secretaries and Administrators, UK were entrusted with the task of developing the toolkit.

2.15.2 Third Council Meeting of CSIA

The 3rd Council Meeting of the CSIA was held on April 29, 2011 at Singapore. Canadian Society of Corporate Secretaries was admitted as an affiliate member of CSIA. It was decided that the First International Conference be held between September 21-23, 2011 on the theme "Sustainable Corporate Governance-Towards a Global Model" at Shanghai.

2.15.3 Seventh Assembly of International Federation of Company Secretaries (IFCS)

The Seventh Assembly of International Federation of Company Secretaries (IFCS) was held on December 13, 2010 at New Delhi. Mr. Mushtaq Madraswala, Vice President, The Institute of Corporate Secretaries of Pakistan was elected as the President and Mr. Deacon Moses B Adeisa, President and Chairman of the Council of Institute of Chartered Secretaries & Administrators of Nigeria was elected as the Vice President of IFCS for the year 2010-11. At the meeting, the Assembly observed that as there was a nexus in the objectives of IFCS and CSIA, there was no need to have two bodies and that there should be a unified voice and decided to dissolve IFCS w.e.f. June, 30, 2011.

3. THE COUNCIL

3.1 Elections to the Council - 2010

The Elections to the 11th Council and Regional Councils were held in December, 2010. A Notification ICSI No. 1 of December, 2010 dated December 21, 2010 was published in the Gazette of India Extraordinary Part III Section 4 on December 23, 2010 notifying the candidates who had been declared elected to the 11th Council from the four Regional Constituencies.

The term of the 11th Council is for four years from January 19, 2011.

3.2 President and Vice-President

At the 199th meeting of the Council held on January 19, 2011, Shri Anil Murarka from Eastern Region and Shri Nesar Ahmad from Northern Region were elected as President and Vice-President respectively for a period of one year w.e.f. January 19, 2011.

The Council places on record its appreciation to the outgoing elected Council Members/ Government Nominees. The Council welcomes new Government Nominees on the Council.

3.3 Council Meetings

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

3.4 Composition of Committees

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

3.5 Details of meetings held and attended by the 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/ Management Skill Orientation Programme, 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 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, 2011 are as under: -

ITEM	EIRC	NIRC	SIRC	WIRC
GENERAL RESERVE ON 31.3.2011 (₹)	1,57,12,323	6,06,19,040	4,56,39,074	4,06,06,721
SURPLUS FOR THE YEAR 2010-11 (₹)	72,96,450	1,69,69,363	92,12,623	1,50,79,617
NO. OF MEMBERS AS ON 31.3.2011 AS ON 31.3.2010	2832 2211	9189 7300	6221 5009	9237 7319
NO. OF STUDENTS FOR EXECUTIVE PROGRAMME AS ON 31.3.2011 AS ON 31.3.2010	23643 16523	55834 38445	30729 24131	45474 32193
NO. OF STUDENTS FOR FOUNDATION PROGRAMME AS ON 31.3.2011 AS ON 31.3.2010	12451 8215	38239 23719	8018 6470	16538 10619

4.3 Chapters

The Chapters have been classified into Grades A, B, C and D with a benchmark of minimum number of Members with effect from 1st April 2008 as indicated below:

Grade	No. of Members	No. of Chapters
A	300 and above	7
B	100 to 299	12
C	25 to 99	30
D	12 to 24	19

During the period under report, 68 Chapters were functioning at the following places:

East : Bhubaneswar, Dhanbad, Hoogly, Jamshedpur, North Eastern (Guwahati), Patna and Ranchi.

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

South : Bangalore, Calicut, Coimbatore, Hyderabad, Kochi, Madurai, Mangalore, Mysore, Palakkad, Puducherry, Salem, Thiruvananthapuram, Thrissur, Tiruchirappalli and Visakhapatnam.

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

All the Chapters continued to carry on various activities including holding of oral tuition classes, arranging training for students, organizing professional development 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, Hooghly, Hyderabad, Indore, Jaipur, Kanpur, Kochi, Lucknow, Madurai, Mangalore, Nagpur, Patna, Pune, Surat and Vadodara

5. PUBLICATIONS

5.1 Chartered Secretary

Institute's monthly journal Chartered Secretary continues to receive accolades from various quarters, be it industry, commerce, trade or professionals for its informative articles on contemporary topics, prompt reporting of Government Notifications, judicial pronouncements, etc. The journal continues to serve as an effective medium of communication between the Institute, its members and others. During the year under review, four special issues were brought out on the following topics:

1. Secretarial Audit
2. Energy Laws
3. Environmental Laws & Value Creation
4. Corporate Governance & Corporate Social Responsibility

5.2 ICSI PUBLICATIONS

As part of its capacity building initiatives, the Institute regularly undertakes research and brings out publications. During the year, the Institute has brought out following research studies, Guidance Notes and publications of interest to professionals, corporates, regulators and academia :

1. Handbook on Mergers, Amalgamation and Takeover
2. Establishment of Branch, Liaison & Project Offices in India
3. Referencer on Secretarial Audit
4. Referencer on Filling and Filing of E-forms 23AC and 23ACA
5. Guidance Note on Corporate Governance Certificate
6. Guidance Note on Listing of Corporate Debt
7. Guidance Note on Related Party Transactions
8. Chartered Secretary on CD Rom
9. Business @ Governance & Sustainability
10. Guidance Note on Board Processes
11. Research Study on Independent Directors
12. Research Study on Corporate Social Responsibility
13. DNA of Integrity
14. Role of Company Secretaries – A New Perspective
15. A Guide to Company Secretary in Practice

6. ICSI-CENTRE FOR CORPORATE GOVERNANCE, RESEARCH AND TRAINING

The primary objective of the Centre, is to act as a catalyst organisation in the professional development of the Indian corporate sector through qualitative research and high level corporate training. Since its inception, the Centre has undertaken a number of activities.

6.1 Professional Development Programmes

ICSI-CCGRT conducts Professional Development Programmes (PDPs) for members, students,

corporates and regulatory / government bodies. Apart from programmes for upgradation / updation of the knowledge base of Company Secretary functions, ICSI-CCGRT has designed programmes for enabling Company Secretaries to venture more effectively into newer areas. ICSI-CCGRT provides background material for these programmes, generally based on in-house research.

In addition to its regular programmes targeted for the Company Secretaries, ICSI-CCGRT has extended its training initiative to cater to all levels of management. In this context, ICSI-CCGRT has developed training modules for directors. During the period under report ICSI-CCGRT conducted a programme on Corporate Governance for the Directors of Indian Bank.

ICSI-CCGRT also organized programmes on Drafting & Opinion Writing, Shareholders' Agreement, Secretarial Audit, Company Law Board – Regulations and Procedures, Foreign Direct Investment - New Regulations, Extensible Business Reporting Language (XBRL) etc.

ICSI-CCGRT also forayed outside Navi Mumbai and organized joint programmes with Regional Councils and Chapters.

6.2 Annual Membership Scheme

ICSI-CCGRT continues with this Scheme, which is an invitation to all professionals, individuals and corporates, to attend a variety of Professional Development programs with the convenience of making a one time payment.

6.3 Residential Management Skills Orientation Programme (R-MSOP)

An activity added to ICSI-CCGRT's training initiatives for students pursuing Company Secretaryship course is through the Residential Management Skills Orientation Programme. ICSI-CCGRT organizes Residential MSOPs where students from all over India, including from non-metro cities and abroad take advantage and get the opportunity for interaction with expert professional faculty. In addition to the core subjects of MSOP, the participants are also exposed to topics on soft skills, general management, human relations, financial markets etc. Students also get an opportunity to enhance their communication skills, presentation skills and co-operative learning through presentation of group projects and case studies before a panel of experts. ICSI-CCGRT with its amenities, well

designed programme schedule incorporating varied topics, adept faculties possessing rich exposure and expertise in their relative fields and placement assistance has helped create a niche for its R-MSOP.

Four residential programmes were organized by ICSI-CCGRT during the year. A total of 138 candidates from all over India participated in these programs.

6.4 Infrastructure facilities

The facilities at ICSI-CCGRT have been upgraded. ICSI-CCGRT with its modern infrastructure facilities comprising 180 seat, well-appointed auditorium with ultra modern audio visual acoustics, state-of-the-art training and conference halls of varying capacity, equipped with world class audio – visual facilities, residential wing of 22 air-conditioned self-contained rooms is now equipped to organize further high end training programmes.

6.5 Research Related Activities

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

The basic idea has been to develop sound information base and insights 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 interacting with the Government, regulatory and international agencies.

ICSI-CCGRT has, over the years, also undertaken research studies on segment modules of various sectors having business prospects for Company Secretaries like Commodities Market, Credit Rating Agencies, Insurance Industry, Mutual Funds, Portfolio Managers, Registrar to an Issue and Share Transfer Agents, Stock Brokers & Sub-Brokers, Stock Exchanges, Venture Capital Fund etc.

Initially the segment on mutual funds and thereafter other segments are being revised. Studies covering new segments are also proposed to be undertaken in the years to come.

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

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

During the year, with a view to sharpen its focus on 'Corporate Governance' and in the backdrop of its rechristened name, i.e, Centre for Corporate Governance, Research and Training (CCGRT), ICSI-CCGRT conceptualised the Knowledge Principle ('KP') behind Corporate Governance Research activity to be undertaken by the Centre in the years to come.

6.6 Association with outside institutions

ICSI-CCGRT has during the year conducted a 5 days Residential Training Programme for the students of Sadhana Centre for Management and Leadership Development, Pune on Corporate Best Practices with focus on Finance.

7. INFORMATION TECHNOLOGY

The objective of the Directorate of Information Technology is to improve upon services provided by the Institute to all its stakeholders including members and students by harnessing the potential of Technology and automating the processes. The core areas of achievements during the year 2010-11 include establishing Network & Communication through Internet, Intranet & Email, Upgrading technology, Software development on latest Dot Net technology, Training to Staff, Computerisation of Regional Offices / Chapters and various other technology related Projects.

The achievements during the year includes propagating e-learning system to take its reach to the maximum students across the length and breadth of the country, Parallel run to stabilize ERP modules, Implementation of Emailing System through Microsoft Exchange, Implementation of a portal for Document Management System (DMS) & Office Automation (OA), Client Server application software development, implementation of various activities pertaining to Chartered Secretary Subscription and registration of Licentiate members, upgrading Online registration Module for students and extending Student Services & Examination related modules to cater to new requirements of the users, Development and Implementation of application to cater to Compulsory Switchover of the students to new syllabus, Continuous Upgrading of the Institute's website by implementing various suggestions received from the stakeholders and various other Initiatives taken to

strengthen and expand the network and its Security.

In addition to the development and implementation of Web Based Training (WBT) for Foundation, Executive and Professional Programmes, development and implementation of Video Based Training (VBT) and Live Virtual Class Room (LVC) for these programmes are also a part of the Institute's ambitious e-learning project. During 2010-2011, Combo Offer comprising of WBT, VBT and LVC for Foundation and Executive Programmes was launched. To propagate this system of learning amongst the students, a number of steps like providing demo of e-learning in the e-learning portal, providing feedback from the enrolled students with their photograph on the portal, initiating registration of students for e-learning at RO/Chapters, bulk mailing to students highlighting the benefits of e-learning were adopted. The development of an e-learning system for Professional Programme is in progress.

COSMIC Project of the Institute once fully implemented is expected to bring about a robust Management Information System. Intranet Portal for Document Management & Office Automation was implemented to facilitate in establishing a centralized database system. The Institute has Successfully completed Security Audit of the COSMIC Project, Upgraded Payment Gateway module to meet the latest RBI guidelines, Performance Improvement of the various components of the COSMIC Project, Payroll generation through ERP, Use of Self Service Module under ERP, Releasing www.icsi.in for public use, Emailing System through MS Exchange and Share-point Intranet portal i.e. <http://cosmic>. Organizing Change Management Programme for the employees of the Institute and hand holding sessions for the officials from RO/Chapters to cater to the need of change management.

Implementation of Quality Of Service (QOS) for Voice over network, to bring in stability in the intercom connectivity between two offices of the Institute's through EPABX system were also implemented during the year.

Facility Management Services (FMS) was extended at the Regional Offices of the Institute to ensure the technical support to the users for the implementation of major initiatives of the Institute. To bring in improvement in the quality of service under ICSI-Aptech course, a Code of Conduct manual was prepared for usage by the Aptech Centers.

8. MEMBERS

8.1 New Admissions

During the year 2349 and 287 members were admitted as Associates and Fellows respectively. As on March 31, 2011 the Institute had 21370 Associates and 6109 Fellow Members aggregating to 27479 Members on the Register of Members out of which 489 were residing abroad. Names of 3454 Members have so far been removed from Register on account of non-payment of prescribed fee.

4084 Members were holding Certificate of Practice as on March 31, 2011. During the year 763 Certificates of Practice were issued.

The Council regrets to report sad demise of 24 members during the year.

8.2 ICSI-ICSA MOU

The MOU with ICSA London is one of the initiatives of the Institute towards globalisation of profession of Company Secretaries.

During the year, 31 members sought registration as students of ICSA, UK Division under the ICSI-ICSA MOU. As on date, 1051 members of the Institute have sought registration as students of ICSA since the implementation of MOU with effect from November 13, 1998.

ICSA examinations were conducted in June and December 2010 in eight major cities where Regional, Grade-'A' 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, 2011 is available in the form of a CD. The Members Directory is also available on the website of the Institute.

8.4 Identity Card for Members

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

8.5 Licentiate-ship

During the year, 182 Final/Professional Examination passed Students of the Institute were admitted as Licentiate-ICSI. The number of Licentiate-ICSI with valid Licentiate-ship as on March 31, 2011 stood at 514.

8.6 Placement

The Institute at its Headquarters, Regional Councils/Chapters provide placement support to members. The Institute maintains database of members desirous of availing of placement services. The list of eligible members is provided to the corporates for consideration. The members may register themselves on line with the placement cell of the Institute for availing of 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 also organise campus interviews.

8.7 Training on Technical and Soft Skills

The Council has decided to organize workshops on Technical and Soft Skills for the Members. The Council has also decided to start Certificate Courses on Valuation, Service Tax & XBRL, Labour Laws, Foreign Trade/ FEMA/ Forex and Drafting and Conveyancing.

PMQ Courses on 'Competition Law', 'Corporate Restructuring and Insolvency' will be launched shortly.

8.8 There has been increasing emphasis by the Government, Regulatory Authorities and the Industry on the quality of service being provided by the professionals including the Company Secretaries. It is, therefore, important that the members exercise Diligence and maintain highest standard of quality while discharging their professional responsibilities.

9. STUDENTS SERVICES

9.1 Registration to Regular Programme

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 60141 students were registered as against 45591 in the previous year for the Regular Programme. The number of students with valid registration as on 31st March, 2011 was 155680 as against 1,11,292 for the corresponding period during the previous year.

9.2 CS Foundation Programme

The CS Foundation Programme available to the 10 + 2 students is becoming increasingly popular. During the year 47593 students were admitted for the Foundation Programme as against 31017 for the corresponding

period during the previous year. The number of Foundation Programme students as on March 31, 2011 was 75243 as against 49023 for the corresponding period during the previous year.

The Council has decided for reciprocal arrangement with ICWAI for exemption in Foundation Programme.

9.3 Coaching

During the year, a total of 108910 coaching completion certificates were issued to the students of both oral and postal coaching as against 45114 coaching completion certificates issued for the corresponding period during the previous year.

9.4 Compulsory Computer Training

Successful completion of Computer Training has been made compulsory and prerequisite for all the students intending to seek enrolment for appearing in the Intermediate (Executive Programme) Examination from December, 2007 session onwards.

The number of students admitted to Computer Training Programme during the financial year 2010-11 is as under:

- Computer Training Programme (70 hrs)	11434
- On-line exemption test	20849

9.5 ICSI Students Education Fund Trust

With a view to encourage and motivate economically backward and academically bright students to pursue the Company Secretaryship Course, a Trust viz. "ICSI Students Education Fund Trust" has been established by the Institute. Under the guidelines of the Trust, eligible students are fully exempted from paying the Registration / Admission Fee, Postal Tuition Fee, Exemption Fee, and other fees usually payable at the time of admission to Foundation / Executive Programmes and subsequently based on their performance they are also exempted from payment of fee applicable to Executive Programme/ Professional Programme as the case may be.

During the year, 93 students under Economically Backward Category and 19 students under Academically Bright category have been benefitted under the Scheme.

10. EXAMINATIONS

10.1 Conduct of Examinations

During the period under report, Company Secretaries June and December, 2010 examinations for

Foundation Programme, Executive Programme and Professional Programme under new syllabus and Final course under old syllabus, i.e., as per syllabus prescribed in Schedule CCB to the Company Secretaries Regulations, 1982 were held at 69 centres all over India and one overseas centre in Dubai. A total number of 61290 and 73964 candidates sought enrolment for appearing in June and December, 2010 sessions of examinations respectively. Number of candidates who completed various stages of examinations during the year 2010-11 are tabulated below

STAGE OF EXAMINATION	EXAMINATION SESSION	
	June, 2010	December, 2010
Foundation Programme (N/S)	6743	8591
Executive Programme (N/S)	6556	8816
Professional Programme (N/S)	1606	2361
Final Course (O/S)	812	478

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

10.2 Conduct of Post Membership Qualification (PMQ) Examination

The Institute conducted examination for the Post Membership Qualification (PMQ) Course in "Corporate Governance" in June and December, 2010 simultaneously alongwith Company Secretaryship examinations. Statistics relating to the results of examination for Post Membership Qualification (PMQ) are given in **Appendix 'E'**.

10.3 ALL INDIA PRIZE AWARDS

In order to inspire and recognise the brilliant performance of students in Company Secretaries examinations, the Institute has instituted a number of awards. The following students won the President's All-India Awards for June and December, 2010 examinations :

Examination	June, 2010	Centre	Dec, 2010	Centre
Executive Programme	Ms. Neha Baid	Delhi	Ms. Nupur Kedia	Bangalore
Final/ Professional Programme	Ms. Kanika Khandelwal	Agra	Amit Shivhari Jalan	Mumbai

Pt. Nehru Birth Centenary Annual Award was won by Ms. Vandana Rajpriya of New Delhi. 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', 'C. S. Foundation Course Bulletin' and also hosted on Institute's website www.icsi.edu.

10.4 Merit Certificates/Merit Scholarships/Financial Assistance

Merit Certificates were awarded to 25 top-ranked successful students each in Foundation Programme, Executive Programme and Professional Programme/Final examinations held in June, 2010 as well as in December, 2010.

Pursuant to Merit Scholarship Scheme, Scholarships were awarded to first 25 toppers qualifying all papers of Foundation Programme and Executive Programme in the first attempt in June, 2010 as well as in December, 2010 sessions of examinations for pursuing further studies in the Executive Programme and Professional Programme of Company Secretaryship Course respectively. Likewise, under the Merit-cum-Means Assistance Scheme, financial assistance were granted to eligible candidates considering their economic background and meritorious performance in June, 2010 and December, 2010 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 practicing Company Secretaries for providing training to students. During the year, 416 companies were empanelled for imparting 15 months training and 158 companies for imparting three months' practical training. 364 Practising Company Secretaries were empanelled for imparting training.

11.2 Student Induction Programme (SIP)

During the year, 124 Student Induction Programmes were organized. A Total 6591 students successfully completed the same.

11.3 Training Orientation Programme (TOP) / Executive Development Programme (EDP)

During the year, 56 Training Orientation Programmes/ Executive Development Programmes were organized. A total of 2501 students successfully completed the same.

11.4 Academic Development Programme (ADP) / Professional Development Programme (PDP)

During the year, 35 Academic Development Programmes/ Professional Development Programmes were conducted. A total of 1682 students attended the same.

11.5 Secretarial Modular Training Programme/ Management Secretarial Orientation Programme Regular SMTP/MSOP

During the year, 36 regular Secretarial Modular Training Programmes (SMTPs)/ Management Secretarial Orientation Programmes (MSOP) were conducted by the Regional Councils and Chapters. A total of 1512 candidates successfully completed the same.

11.6 Residential SMTP/MSOP

ICSI-CCGRT organized 4 & EIRC organized 1 Residential SMTPs/MSOPs. A total of 188 candidates attended these SMTP/MSOP.

12. BRAND BUILDING / MEDIA VISIBILITY

12.1 Media Coverage in Newspapers and TV Channels

The Institute in its constant endeavour for brand building to enhance the visibility of the CS profession gained extensive coverage on the CS Course and Profession in the Electronic media throughout the year by way of various Seminar telecasts / Live Panel discussions/ Scrollers ensuring all India visibility of the Institute. 5 Programmes on CS were Broadcast on AIR (Yuvvani), AIR FM Rainbow, Radio City. 14 TV Interviews on CS Course & Profession were telecast on Doordarshan National Network (DD-1), IBN7 and all regional channels of ETV network. Exclusive Reports and Scrolls on various topics and seminar coverages were aired / covered by 34 TV Channels (including repeat telecasts) thus providing visibility to the Institute.

20 Press Interviews, 36 Career Features, and 18 Press Releases were covered in more than 206 Newspapers having several editions across India.

Extensive coverage to CS Career was provided through publication of Career Features / Press Interviews & Press Releases in several editions of leading National and Business newspapers.

15 Press Conferences were held at various Regional Councils / Chapters thus providing all India visibility to the Institute.

12.2 CS Spots on Television / FM Radio

With a view to seek National / International mileage for “Brand ICSI” the telecast / broadcast of CS Spots / Advertisements were scheduled to coincide with the declaration of CBSE Results & College admissions for increased visibility. CS Advertisements were aired from May 15, 2010 till first week of June 2010, on Zee News (Hindi News), Zee Business (Eng./ Hindi Business Channel), Zee 24 Ghanta (Bengali News Channel), Zee 24 Tas (Marathi News Channel), Zee 24 Ghanta 36 Garh (Hindi), Zee News (Uttar Pradesh) (Hindi News), CNN IBN (English News), IBN7 (Hindi), ETV Kannad, ETV Gujarati, ETV 2 News (Telugu), Sun News (Tamil), OTV (Oriya News), NDTV India (Hindi News), ETV (Urdu), Surya (Malayalam) and on Radio City 91.1 for an activity period of 15-20 days.

- CS Advertisements were also aired from 12th March 2011 till last week of March 2011 on DD - National, DD-News, and DD- Bharti and on Radio Mirchi 98.3 for an activity period of 15-20 days.
- 30 seconds CS spots were Broadcast on All India Radio during August- September 2010 and February-March 2011 for an activity period of 15-20 days.

12.3 Advertisements

With a view to inform the Students on the Cut-off dates for registration, CS Course Display Advertisements on the Executive & Foundation Programme with the caption “Enjoy Position & Standing, Choose CS as your Career” were released in over 20 National and Regional Newspapers during the third week of August-September 2010 and February- March 2011.

Corporate Advertisements

With a view to enhance the visibility of the profession, full page coloured “Corporate Advertisements” highlighting the “Role of CS” were released in more than 20 leading Inflight, Business and General Interest Magazines.

Outlook (Editorial Special issue on Budget 2010) & Careers 360 (Special Issue on B-Schools), SWAGAT, NAMASKAAR (Inflight Magazine of AIR INDIA), HT Media Education Guide (English & Hindi) - 100 Great Careers, Competition Refresher, Business Barons, Outlook Lounge – Special Education issue, The Week (Education Special issue), India Today, Business Today, Jetwings (National), Jetwings (International) etc.,

Special Newspaper Supplements

For the first time, with a view to commemorate the 10th ICSI National Award for Excellence in Corporate Governance, Special Newspaper Supplements were published in BUSINESS STANDARD (English & Hindi) & MINT (All Editions) on December 16, 2010 and in In-flight / Business Magazines viz., OUTLOOK, CAREERS 360, NAMASKAAR (In-flight Magazine of Air India), THE WEEK, SWAGAT, ENTREPRENEUR & BUSINESS TODAY.

12.4 Career Awareness

1121 Career Awareness Programmes were held across the country with a view to attract best talent to the CS Course with a focus on mouffissil cities and towns. Career Awareness Weeks I & II were organised in coordination with Regional Councils / Chapters throughout the length & breadth of the country.

With a view to create awareness about the CS Course, the Institute participated in more than 78 Career Fairs / Exhibitions across India.

For Career Awareness in Remote / Rural / Mouffissil areas of the country the Institute appointed 91 ICSI Counsellors to popularise CS Course and attract young talent.

13. FINANCES

13.1 Surplus

A surplus of Rs.31.49 Crores was recorded for the current year as compared to Rs. 30.57 Crores during the previous year.

13.2 Reserves

(a) Capital Reserve

The Capital Reserve stood at Rs. 1.98 Crores as on March 31, 2011 as against Rs. 1.60 Crores as on March 31, 2010.

(b) General Reserve

The General Reserve stood at Rs. 124.35 Crores as on March 31, 2011, as against Rs. 93.08 Crores as on March 31, 2010.

13.3 Auditors' Report

The Notes on Accounts and observations of the Auditors are self-explanatory.

13.4 Statutory and Internal Auditors

M/s. Thakur Vaidyanath Aiyar & Co, Chartered Accountants, New Delhi were appointed as Statutory Auditors of the Institute for the year ended March 31,

2011. The Auditors' 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, 2011.

14. COMPANY SECRETARIES BENEVOLENT FUND(CSBF)

CSBF had strength of 7901 Life Members as on March 31, 2011 against 7188 as on March 31, 2010. The region-wise break-up is as under:

Region	As on 31 st March	
	2011	2010
EIRC	620	552
NIRC	2696	2475
SIRC	2088	1867
WIRC	2443	2241
Foreign	54	53

An amount of Rs. 17.92 Lacs being the surplus of Income over Expenditure for the current year was transferred to General Reserve Fund as compared to Rs. 57.27 Lacs transferred during previous year.

CSBF has organized cultural evening at EIRC and Hyderabad Chapter of SIRC on May 6, 2010 and August 22, 2010 and generated a surplus of Rs. 2.50 Lakhs and Rs. 4.51 Lacs respectively.

Capital Fund and General Reserve Fund of the CSBF as on March 31, 2011 stood at Rs. 311.63 Lacs and Rs.141.21 Lacs respectively against Rs. 291.26 Lacs and Rs. 123.29 Lacs as on March 31, 2010

15. HUMAN RESOURCE DEVELOPMENT

15.1 Employee's Welfare Scheme

During the year following initiatives were taken :-

- (i) Mementoes/cash awards were presented to 21 employees to commemorate long & distinguished service (15 years/20 years/25 years & 30 years).
- (ii) Cash incentives were given to four employees for acquiring professional qualifications
- (iii) Empanelled 6 more Hospitals & 7 Diagnostic Centres for extending indoor/outdoor medical facilities as well as diagnostic services at CGHS rates to the existing and superannuated employees.



15.2 Employees Relation and Welfare

As on March 31, 2011, the manpower strength of the Institute was 238 which includes 30.67 % of the female workforce.

During the year relations remained cordial between employees & Management.

16. FUTURE OUTLOOK

As the emerging paradigm is demanding and would be more demanding in its reach and spread with the passage of time, the profession of Company Secretaries cannot remain insulated from the developments taking place at local, national and international markets, businesses, regulatory prescriptions and environment sphere. In that context, the profession of Company Secretaries has to assume far greater responsibilities to provide creative solutions in a dynamic business environment. It will require the profession to look beyond traditional and conventional opportunities to focus on a larger canvas in a wider perspective. Value addition to stakeholders' will be the key 'mantras' to sustain the growth momentum in the new decade. Therefore a new orientation in thinking, perception and actioning is a call to be taken today to place the profession of Company Secretaries on a highest pedestal.

17. ACKNOWLEDGEMENTS

The Council places on record its gratitude to various Ministries and Offices of the Central Government, particularly the Ministry of Corporate Affairs and SEBI, Stock Exchanges, RBI, and other regulatory

authorities for their guidance and support in development of the profession 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, various Chambers of Commerce, Trade Associations and other Agencies in general in availing the services of members of the Institute and in recognizing their expertise.

The Council also places on record its deep appreciation to the members of the Secretarial Standards Board, Quality Review Board, Peer Review Board, Core Group on ICSI Vision 2020, Editorial Advisory Board, Expert Advisory Board, Disciplinary Committee and Board of Discipline of the Institute for their continuous and sincere guidance and support. The Council places on record its thanks to the Regional Councils and Chapters for extending their whole-hearted co-operation and support and also to the Officers and Staff of the Institute for their unflinching commitment and devotion to their duties.

For and on behalf of the Council

Place : New Delhi

Date : 25th August, 2011

(ANIL MURARKA)

PRESIDENT

STANDING AND OTHER COMMITTEES OF THE COUNCIL

EXECUTIVE COMMITTEE

Anil Murarka	Chairman
Nesar Ahmad	Member
Pradeep K Mittal	Member
R Sridharan	Member
S N Ananthasubramanian	Member
Sudhir Babu C	Member
Renuka Kumar (Ms.)	Member

FINANCE COMMITTEE

Anil Murarka	Chairman
Nesar Ahmad	Member
Ashok Kumar Pareek	Member
Atul H Mehta	Member
Gopalakrishna Hegde	Member
Sanjay Grover	Member
Saroj Punhani (Ms.)	Member

EXAMINATION COMMITTEE

Anil Murarka	Chairman
Nesar Ahmad	Member
Atul Mittal	Member
B Narasimhan	Member
Sudhir Babu C	Member
Umesh H Ved	Member
Vikas Y Khare	Member

PROFESSIONAL DEVELOPMENT COMMITTEE

Anil Murarka	Chairman
B Narasimhan	Member
Gopalakrishna Hegde	Member
Harish K Vaid	Member
Pradeep K Mittal	Member
Sanjay Grover	Member
Vikas Y Khare	Member
Ardhendu Sen	Member
Renuka Kumar (Ms.)	Member
U D Choubey (Dr.)	Member

TRAINING & EDUCATIONAL FACILITIES COMMITTEE

Nesar Ahmad	Chairman
Ashok Kumar Pareek	Member
Atul H Mehta	Member
Atul Mittal	Member
R Sridharan	Member
S N Ananthasubramanian	Member
Sudhir Babu C	Member
Umesh H Ved	Member
Arun Balakrishnan	Member
Saroj Punhani (Ms.)	Member

PRACTISING COMPANY SECRETARIES COMMITTEE

Umesh H Ved	Chairman
Atul H Mehta	Member
B Narasimhan	Member
R Sridharan	Member
S N Ananthasubramanian	Member
Sanjay Grover	Member
Sudhir Babu C	Member
Vikas Y Khare	Member

ICSI-CCGRT COMMITTEE

Atul H Mehta	Chairman
B Narasimhan	Member
J P Sharma (Prof.)	Member
N J N Vazifdar	Member
N L Bhatia	Member
R Narayanan	Member
S N Ananthasubramanian	Member
Umesh H Ved	Member
Virender Ganda	Member
Vikas Y Khare	Member

PMQ COURSE COMMITTEE

Anil Murarka	Chairman
Nesar Ahmad	Member
Atul Mittal	Member



B Narasimhan	Member	Lalit Jain	Member
Sudhir Babu C	Member	K S Ravichandran (Dr.)	Member
Umesh H Ved	Member	S C Vasudeva	Member
Vikas Y Khare	Member	S K Agrawala	Member

INFORMATION TECHNOLOGY COMMITTEE

B Narasimhan	Chairman	S H Rajadhyaksha	Member
Ashok Kumar Pareek	Member	E Selvaraj (Nominee of MCA)	Member
Atul H Mehta	Member	Nominee of ICWAI	Member
Atul Mittal	Member	Rajkumar Adhukia (Nominee of ICAI)	Member
R Sridharan	Member	Santosh Kumar Sharma (Nominee of SEBI)	Member
S N Ananthasubramanian	Member	Neena Jindal (Ms.) (Nominee of BSE)	Member
Sanjay Grover	Member	Nominee of NSE	Member
Sudhir Babu C	Member	Sandeep Batra (Nominee of CII)	Member
		Nominee of FICCI	Member
		S K Sarkar (Nominee of ASSOCHAM)	Member

COORDINATION COMMITTEE

Anil Murarka	Chairman
Nesar Ahmad	Member
N K Jain	Member

CORPORATE LAWS & GOVERNANCE COMMITTEE

Sudhir Babu C	Chairman
Gopalakrishna Hegde	Member
Harish K Vaid	Member
Pradeep K Mittal	Member
Umesh H Ved	Member
Vikas Y Khare	Member

CAPITAL MARKETS COMMITTEE

Ashok Kumar Pareek	Chairman
Atul H Mehta	Member
Atul Mittal	Member
B Narasimhan	Member
R Sridharan	Member
Sanjay Grover	Member
S N Ananthasubramanian	Member

SECRETARIAL STANDARDS BOARD

S V Subramanian	Chairman
Ashok Gupta	Member
B B Chatterjee	Member
Gopalakrishna Hegde	Member

EDITORIAL ADVISORY BOARD

S Balasubramanian	Chairman
H S Siddhu	Member
Harish K Vaid	Member
Pavan Kumar Vijay	Member
Pradeep K Mittal	Member
S Chandrasekharan (Dr.)	Member
Sanjeev Kumar (Dr.)	Member
T V Narayanaswamy	Member
Archana Shukla (Dr.)	Member
C K G Nair	Member
D S Sengar (Prof.)	Member
G R Bhatia	Member
K S Chalapati Rao (Dr.)	Member
N V Narasimham (Prof.)	Member
R S Nigam (Prof.)	Member
Rakesh Chandra	Member
Renu Budhiraja (Ms.)	Member
Sumant Batra	Member
V K Singhania (Dr.)	Member
N K Jain	Editor

EXPERT ADVISORY BOARD

K R Chandratre (Dr.)	Chairman
B L Chandak	Member
D K Prahalada Rao	Member



Jyotin Kantilal Mehta	Member
K S Ravichandran (Dr.)	Member
Keyoor Bakshi	Member
Mahesh Anant Athavale	Member
Pavan Kumar Bhattiprolu	Member
Pavan Kumar Vijay	Member
Preeti Malhotra (Ms.)	Member
R Balasubramanian	Member
R Soundarajan (Dr.)	Member
Ranjan Mukherjee	Member
S M Gupta	Member
Sanjiv Aggarwal (Dr.)	Member
Savithri Parekh (Ms.)	Member
Timir Baran Chaterjee	Member
V Sreedharan	Member
V Pashupatikumar	Member
Vimal Kejriwal	Member
Girish Ahuja (Dr.)	Member
T N Pandey	Member

BOARD OF DISCIPLINE

Harish K Vaid	Chairman
Atul Mittal	Member
N K Jain	Member

DISCIPLINARY COMMITTEE

Anil Murarka	Chairman
Gopalakrishna Hegde	Member
Pradeep K Mittal	Member
S K Agnihotri	Member
S P Narang (Dr.)	Member

QUALITY REVIEW BOARD

Bhagwat Swarup	Chairman
Rakesh Chandra	Member
Ravi Kastia	Member
Harish K Vaid	Member
Sanjay Grover	Member

ELECTION REFORMS COMMITTEE

Harish K Vaid	Chairman
Ashok Kumar Pareek	Member
B Narasimhan	Member
Gopalakrishna Hegde	Member
S N Ananthasubramanian	Member

REGULATIONS COMMITTEE

Sanjay Grover	Chairman
Pradeep K Mittal	Member
Sudhir Babu C	Member
Umesh H Ved	Member
Vikas Y Khare	Member

SYLLABUS REVIEW COMMITTEE

R Sridharan	Chairman
Ashok Kumar Pareek	Member
Atul Mittal	Member
Gopalakrishna Hegde	Member
B Narasimhan	Member
Sudhir Babu C	Member
S N Ananthasubramanian	Member
Vikas Y Khare	Member

PEER REVIEW BOARD

Near Ahmad	Chairman
B Narasimhan	Member
R Sridharan	Member
Sanjay Grover	Member
Mahesh Anant Athavale	Member
V Sreedharan	Member
Savithri Parekh (Ms.)	Member

PLACEMENT COMMITTEE

Ashok Kumar Pareek	Chairman
Atul H Mehta	Member
Atul Mittal	Member
B Narasimhan	Member
Gopalakrishna Hegde	Member



The Council has constituted Core-Groups on GST, DTC and IFRS to deliberate on matters related to identification of Tax issues arising out of convergence between Companies Act, 1956, GST, DTC and IFRS.

CORE-GROUP ON GST

Vikas Y Khare	Chairman	R Sridharan	Member
Atul Mittal	Member	Sanjay Grover	Member
Atul H Mehta	Member	Umesh H Ved	Member
P K Mittal	Member		
Timir Chaterjee	Special Invitee		

CORE-GROUP ON IFRS

Harish K Vaid	Chairman
B Narasimhan	Member
S N Ananthasubramanian	Member
Sudhir Babu C	Member

CORE-GROUP ON DTC

Nesar Ahmad	Chairman
Ashok Kumar Pareek	Member

NOMINATIONS ON VARIOUS OUTSIDE COMMITTEES

Sl. No.	NAME OF THE COMMITTEE/INSTITUTION	INSTITUTE'S REPRESENTATIVE ON THE COMMITTEE IN YEAR – 2011
1	National Advisory Committee on Accounting Standards (NACAS) – MCA	Anil Murarka President
2	Accounting Standards Board - ICAI	Gopalakrishna Hegde Council Member
3	Cost Accounting Standards Board – ICWAI	Ashok Kumar Pareek Council Member
5	Governing Council of the National Foundation for Corporate Governance (NFCG)	*Anil Murarka President
6	Board of Trustees of the National Foundation for Corporate Governance (NFCG)	*N K Jain Secretary & CEO
7	Indo-UK Taskforce on Corporate Affairs-MCA	Anil Murarka President
8	Indo-UK Accountancy Task Force – Ministry of Commerce & Industry	Sanjay Grover Council Member
9	Committee to administer Investor Education and Protection Fund (IEPF)	N K Jain Secretary & CEO
10	Corporate Secretaries International Association (CSIA)	Anil Murarka President
* Ex-officio		
11	Task force in MCA in regard to the Plan Budget of the Ministry for the 12 th Five Year Plan	Anil Murarka President



12	Stakeholders' Committee at MCA HQ for ensuring continuous improvements in service delivery under MCA21	Anil Murarka President, Sanjay Grover, R Sridharan, Council Members,
13.	Consultative Evaluation Committee (CEC), MCA	Bharat Shah, PCS N K Jain, Secretary & CEO
14.	Committee of a group of Experts to examine the simplification of LLP Act, Rules and Approach/ Methodology for promoting LLPs	Atul Mittal, Council Member
15.	Sub-Committee on Investor Education and Protection Fund, MCA	N K Jain Secretary & CEO
16.	Committee to advise the Government on the proposed takeover code	Anil Murarka President
17.	Committee to advise the Government on the Bimal Jalan Committee Report on Ownership and Governance of Market Infrastructure Institutions (MIIs)	Sanjay Grover Council Member
18.	Committee to identify the tax issues arising out of convergence between the Companies Act, 1956, IFRS, DTC and GST and matters related thereto	Sanjay Grover Council Member Sutanu Sinha Director (Academics)
19.	The New India Membership Development Committee of INSOL International	N K Jain Secretary & CEO
20.	Committee for National Company Law Tribunal Rules	Nesar Ahmad Vice-President Sanjay Grover Council Member
21.	Working Group constituted in the area of Corporate Governance and Corporate Social Responsibility as per provisions of LOI signed between India-Netherlands	Anil Murarka President
22	Academic Council of IGNOU	N K Jain Secretary & CEO

APPENDIX 'B'

DETAILS OF ATTENDANCE OF MEMBERS AT THE COUNCIL AND THE STANDING AND NON-STANDING COMMITTEE MEETINGS

Name	Council		Executive Committee		Finance Committee		Examination Committee		TEFC		CCGRM Manag. Comm.		PDC		Board of Discipline		
	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	
Vinayak S Khanvalkar	6	5	4	4	2	2	3	3					1	1			
Anil Murarka	8	7	5	4	3	2	4	2	2	2			1	1			
S N Ananthasubramanian	8	8	1	1					1	1	2	1	1	1			
Avinash K Shivastava	2	0	3	0									1	0			
B B Chatterjee	6	2											1	0			
Datta Hanumantra Raju	6	5	4	3					2	2							
Harish K Vaid	8	6							2	0			1	0	1	1	
Inder Kumar	6	5							2	2							
Keyoor Bakshi	6	5											1	1			
Milind B Kasodekar	6	4			2	2			2	2	1	1					
B Narasimhan	8	8	1	1	1	1	4	4	2	2	2	1	1	1			
Nesar Ahmad	8	8	1	1	1	1			1	1			1	1			
Pradeep K Mittal	8	6	1	1					2	2	2	1	2	1	8	8	
Preethi Malhotra (Ms.)	6	3											1	0	1	0	
S Ramkrishna	6	3											2	1			
Sanjay Grover	8	8	4	4	1	1	3	3	2	2			1	1	8	6	
R Sankarajah	6	2			2	1			2	1							
R Sridharan	8	8	1	1					3	2							
Sudhir Babu C	8	7	1	1	2	2	4	3	1	1	1	0	1	1			
Y N Thakare	3	1															
Ashok Kumar Pareek	2	1			1	1			1	1							
Atul H Mehta	2	2			1	1			1	1	1	1					
Atul Mittal	2	1					1	1	1	0					1	1	
Vikas Y Khare	2	2					1	1			1	0	1	1			
Gopalkrishna Hegde	2	2			1	1							1	1			
Renuka Kumar (Ms.)	5	1	2	0									1	0			
Saroj Punhani (Ms.)	3	1			1	0			1	0							
Umesh H Ved	2	2					1	1	1	1							
Ardhendu Sen	1	1											1	1			
Arun Balakrishnan	1	1							1	1							
U D Choubey	1	1											1	0			
S K Agnihotri																	
S P Narang (Dr.)																	
Ravi Kastia																	
Rakesh Chandra																	
Bhagwat Swarup																	
Dates of meetings	18 & 19.06.2010, 27.07.2010, 05.09.2010, 11.11.2010, 15.12.2010, 18.01.2011, 19.01.2011, 18.03.2011		29.04.2010, 17.08.2010, 03.03.2011	19.06.2010, 18.01.2011, 03.03.2011	18.06.2010, 17.08.2010, 03.03.2011	15 & 16.04.2010, 17.08.2010, 27 & 28.10.2010, 18 & 22.02.2011	14.05.2010, 15.12.2010, 17.03.2011	09.07.2010, 12.02.2011	15.12.2010, 17.03.2011								01.04.2010, 19.04.2010, 11.05.2010, 26.07.2010, 29.08.2010, 15.12.2010, 06.01.2011, 13.01.2011, 10.02.2011

Contd...

DETAILS OF ATTENDANCE OF MEMBERS AT THE COUNCIL AND THE STANDING AND NON-STANDING COMMITTEE MEETINGS

APPENDIX 'B' Contd..

Name	Disciplinary Committee		QRB		PMQ Course Committee		Information Technology		Corp. Law & Gov.Com.		Capital Mkt. Committee		PCS Committee		
	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	Meetings held	Meetings attended	
Vinayak S Khanwalkar	7	7			1	1									
Anil Murarka	1	1			2	1									
S N Ananthasubramanian							1	1			1	1	3	2	
Avinash K Srivastava															
B B Chatterjee															
Dattia Hanumanta Raju	7	5							1	0					
Harish K Vaid			2	0											
Inder Kumar	7	7													
Keyoor Bakshi			1	0											
Milind B Kasodekar							2	2					2	2	
B Narasimhan					1	1	1	1			1	1	3	3	
Nesar Ahmad					2	2							2	2	
Pradeep K Mittal									1	1			2	1	
Preeti Malhotra (Ms.)															
S Ramkrishna															
Sanjay Grover			1	1	1	1	3	3			1	1	3	3	
R Sankarajah															
R Sridharan							3	2			1	1	3	3	
Sudhir Babu C					2	1	3	3	1	1			3	3	
Y N Thakare															
Ashok Kumar Pareek											1	1			
Atul H Mehta							1	1			1	1	1	1	
Atul Mittal					1	1	1	1			1	0			
Vikas Y Khare					1	1			1	1			1	1	
Gopalakrishna Hegde									1	1					
Renuka Kumar (Ms.)															
Saroj Punhani (Ms.)															
Umesh H Ved					1	1			1	0			1	1	
Ardhendu Sen															
Arun Balakrishnan															
U D Choubey															
S K Agrihotri	7	7													
S P Narang (Dr.)	7	6													
Ravi Kaslia			2	2											
Rakesh Chandra			2	1											
Bhagwat Swarup			2	1											
Dates of meetings	16.04.2010, 11.06.2010, 17.07.2010, 16.08.2010, 13.09.2010, 20.10.2010, 07.01.2011, 18.02.2011		20.08.2010, 25.02.2011		28.10.2010, 16.02.2011		14.05.2010, 04.09.2010, 16.02.2011/ 03.03.2011 (Adj)		17.03.2011		17.03.2011		17.03.2011		01.05.2010, 21.07.2010, 17.02.2011

APPENDIX 'C'

LIST OF EXAMINATION CENTRES DURING THE YEAR 2010 - 11

1. Agra	36. Kolkata (North)
2. Ahmedabad	37. Kolkata (South)
3. Ajmer	38. Lucknow
4. Allahabad	39. Ludhiana
5. Ambala	40. Madurai
6. Aurangabad	41. Mangalore
7. Bangalore	42. Meerut
8. Bareilly	43. Mumbai (CG)
9. Bhilwara	44. Mumbai (GKT)
10. Bhopal	45. Mumbai (JOG)
11. Bhubaneswar	46. Mysore
12. Calicut	47. Nagpur
13. Chandigarh	48. Nashik
14. Chennai (South)	49. Noida
15. Chennai (West)	50. Panaji
16. Coimbatore	51. Patna
17. Dehradun	52. Puducherry
18. Delhi (East)	53. Pune
19. Delhi (North)	54. Raipur
20. Delhi (South)	55. Rajkot
21. Delhi (West)	56. Ranchi
22. Ernakulam	57. Shimla
23. Faridabad	58. Srinagar
24. Ghaziabad	59. Surat
25. Gurgaon	60. Thane
26. Guwahati	61. Thiruvananthapuram
27. Hubli (Dharwad)	62. Thrissur
28. Hyderabad	63. Tiruchirappalli
29. Indore	64. Udaipur
30. Jaipur	65. Vadodara
31. Jammu	66. Varanasi
32. Jamshedpur	67. Vijayawada
33. Jodhpur	68. Visakhapatnam
34. Kanpur	69. Yamuna Nagar
35. Kolhapur	70. Overseas – Dubai

APPENDIX 'D'

STATISTICS ON EXAMINATION RESULTS

JUNE, 2010 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	13677	11924	6730
EXECUTIVE PROGRAMME*			
MODULE - I	27510	22596	9072
MODULE - II	21638	17385	7320
PROFESSIONAL PROGRAMME#			
MODULE - I	6650	6020	2376
MODULE - II	6559	5716	2323
MODULE - III	7005	6070	2515
MODULE - IV	6513	5897	2409
FINAL##			
GROUP - I	1016	768	449
GROUP – II	1289	1050	606
GROUP – III	1261	1016	489

* 13595 Candidates enrolled, 10378 Candidates appeared for Both Modules of Executive Programme out of whom 3378 candidates passed Both Modules.

3479 Candidates enrolled, 2766 Candidates appeared for All Modules of Professional Programme out of whom 666 candidates passed All Modules.

279 Candidates enrolled, 171 Candidates appeared for All Groups of Final course out of whom 29 candidates passed All Groups.

APPENDIX 'D' (Contd.)

DECEMBER, 2010 SESSION

STAGE OF EXAMINATION	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
FOUNDATION PROGRAMME	16829	15157	8575
EXECUTIVE PROGRAMME*			
MODULE - I	31610	25585	10471
MODULE - II	27645	21975	9647
PROFESSIONAL PROGRAMME#			
MODULE - I	9507	8423	3559
MODULE - II	9190	7711	3210
MODULE - III	9632	8143	3508
MODULE - IV	9079	8118	3593
FINAL ##			
GROUP - I	602	435	231
GROUP – II	678	517	266
GROUP – III	736	562	321

* 16969 Candidates enrolled, 14704 Candidates appeared for Both Modules of Executive Programme out of whom 3840 candidates passed Both Modules.

5056 Candidates enrolled, 4753 Candidates appeared for All Modules of Professional Programme out of whom 1059 candidates passed All Modules.

149 Candidates enrolled, 106 Candidates appeared for All Groups of Final course out of whom 14 candidates passed All Groups.

APPENDIX 'E'

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

JUNE, 2010 SESSION

PMQ EXAMINATION*	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
GROUP-I	7	3	-
GROUP-II	6	4	1

* 5 Candidates enrolled, 3 Candidates appeared in Both Groups of PMQ Examination out of whom no Candidate passed Both Groups

DECEMBER, 2010 SESSION

PMQ EXAMINATION*	NUMBER OF CANDIDATES		
	ENROLLED	APPEARED	PASSED
GROUP-I	6	4	3
GROUP-II	7	5	3

* 5 Candidates enrolled, 3 Candidates appeared in Both Groups of PMQ Examination out of whom 2 Candidates passed Both Groups.



THAKUR, VAIDYANATH AIYAR & CO.
Chartered Accountants
New Delhi, Mumbai, Kolkata, Chennai,
Patna, Hyderabad and Chandigarh

221-223, Deen Dayal Marg
New Delhi - 110 002
Phones : 011-23236958-60-23237772
Fax : 011-23230831
E-mail : tvand@vsnl.com; tvande@rediffmail.com

AUDITORS' REPORT

1. We have audited the attached Balance Sheet of The Institute of Company Secretaries of India as at 31st March, 2011, the annexed Income & Expenditure Account and Cash Flow Statement for the year ended on that date. The accounts of the Institute's Centre for Corporate Governance Research and Training (CCGRT), four Regional Offices and their 67 Chapters have been audited by other Auditors and that their reports have been incorporated and duly considered while preparing our report. The accounts of one Chapter and auditor's report thereon was not received and hence could not be considered in 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, significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

3. Further to our comments referred to in paragraphs 1 & 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 Income and Expenditure Account dealt with by this report are in agreement with the books of account;
- (c) In our opinion, proper books of accounts are maintained in conformity with the requirements of the Company Secretaries Act, 1980;
- (d) We have received the Audited Accounts and Auditor's Report of Centre for Corporate Governance Research and Training (CCGRT) and four Regional Offices and the same have been dealt with by us in our report;
- (e) In our opinion, the Balance Sheet, the Income and Expenditure Account and the Cash Flow Statement comply with the relevant accounting standards;
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Accounting Policies and Notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India;
- (i) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2011;
- (ii) In the case of the Income and Expenditure Account, of the surplus of the Institute for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement of the Cash Flows for the year ended on that date.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN: 000038N

Place: New Delhi
Date: 25.08.2011

(M.P. Thakur)
Partner
M. No. 052473



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
BALANCE SHEET AS AT 31st MARCH 2011**

(Amount in ₹)

	Schedule	As at 31st March 2011		As at 31st March 2010	
SOURCES OF FUNDS					
Reserves and Surplus	1		1,263,273,490		946,784,434
Earmarked Funds	2		248,312,261		104,422,719
TOTAL			1,511,585,751		1,051,207,153
APPLICATION OF FUNDS					
Fixed Assets	3				
Gross Block		446,573,855		379,416,383	
Less : Depreciation and Amortisation		153,805,145		132,992,616	
Net Block		292,768,710		246,423,767	
Add: Capital Work-in-Progress		9,635,878		47,970,188	
			302,404,588		294,393,955
Investments	4		1,024,405,902		475,455,218
Current Assets, Loans and Advances	5				
Inventories		1,156,888		3,554,978	
Sundry Debtors		2,754,840		6,144,953	
Cash and Bank Balances		422,925,143		410,155,580	
Other Current Assets		75,219,105		57,323,634	
Loans and Advances	6	20,486,503		19,973,761	
		522,542,479		497,152,906	
Less: Current Liabilities and Provisions	7				
Current Liabilities		337,767,218		215,794,926	
Net Current Assets			184,775,261		281,357,980
TOTAL			1,511,585,751		1,051,207,153

**ACCOUNTING POLICIES AND
NOTES TO THE ACCOUNTS**

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Schedules referred to above form an integral part of the Balance Sheet.

As per our report of even date.

For THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
FRN : 000038N

For and on behalf of the Council

(M P Thakur)
Partner
M No. 052473

S K Arora
Sr. Director (F&A)

N K Jain
Secretary & CEO

Nesar Ahmad
Vice-President

Anil Murarka
President

Place: New Delhi
Date : 25-08-2011



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2011**

(Amount in ₹)

PARTICULARS	SCHEDULE	For the year ended	
		31st March 2011	31st March 2010
INCOME			
Fees	8	890,647,571	648,357,385
Interest on Investments (including tax deducted at source ₹1,494,903; P/Y ₹ 439,276)		78,726,491	53,184,355
Programmes / Seminars (including tax deducted at source ₹191,645; P/Y ₹ 148,261)		99,823,995	73,471,642
Other Income	9	59,267,057	54,393,759
TOTAL		1,128,465,114	829,407,141
EXPENDITURE			
Establishment	10	221,511,838	184,838,540
Study Material & Others		102,810,242	61,784,751
Examinations		58,934,831	30,347,820
Communication	11	13,033,863	13,064,621
Travelling and Conveyance		8,113,688	7,036,955
Professional Development Programmes		68,720,710	55,122,828
Career Awareness and Promotion		34,746,834	22,414,197
Other Expenses	12	108,476,337	76,114,077
Depreciation		21,153,606	19,084,728
Scientific Research Activities	13	47,330,745	47,149,147
		684,832,694	516,957,664
Less : Expenditure met out from Employees Compensation Reserve		-	25,990,843
TOTAL		684,832,694	490,966,821
NET SURPLUS		443,632,420	338,440,320
Appropriation to Funds / Reserves :			
C G Excellence Award Fund		25,300,000	30,300,000
Performance Related Incentive Fund		2,500,000	1,500,000
Infrastructure Fund		100,000,000	-
Building Reserve		885,343	942,712
Balance transferred to General Reserve		314,947,077	305,697,608
		443,632,420	338,440,320

ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

14

Schedules referred to above form an integral part of the Income & Expenditure A/c.

As per our report of even date.

For THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
FRN : 000038N

For and on behalf of the Council

(M P Thakur)
Partner
M No. 052473

S K Arora
Sr. Director (F&A)

N K Jain
Secretary & CEO

Nesar Ahmad
Vice-President

Anil Murarka
President

Place: New Delhi
Date : 25-08-2011



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011**

(Amount in ₹)

	2010-11		2009-10	
A. Cash flow from operating activities				
Surplus as per Income & Expenditure A/c		443,632,420		338,440,320
Add: Depreciation (including CCGRT)		24,093,274		21,776,731
CWIP Adjustment to Repair & Maintenance		2,506,816		-
Utilisation of balance of Employees Compensation Reserve				(25,990,843)
Cash flow from operation after adjustment for non- cash expenses		470,232,510		334,226,208
Less: Interest On Investment	78,726,491		53,184,355	
Profit on sale of mutual fund units	3,049,067		5,479,596	
Incentive on Investment	2,391,810		804,000	
Surplus on disposal of assets	302,152		24,796	
		84,469,520		59,492,747
		385,762,990		274,733,461
Increase /Decrease in Current Assets and Current Liabilities				
(Increase)/Decrease in Inventory	2,398,090		(991,443)	
(Increase)/Decrease in Debtors	3,390,113		(3,206,347)	
(Increase)/Decrease in Other Current Assets	(17,895,471)		(34,368,969)	
(Increase)/Decrease in Loans and Advances	(512,742)	(12,620,010)	(2,898,941)	(41,465,700)
Increase/(Decrease) in Current Liability & Provisions		121,972,292		66,021,557
Net cash generated from Operating Activities (A)		495,115,272		299,289,318
B. Cash flow from Investing Activities				
Interest On Investment	78,726,491		53,184,355	
Incentive on Investment	2,391,810		804,000	
Sale Proceeds of Redumption of Mutual Fund/Investments	219,884,577		341,042,125	
Acquisition of Investments/Mutual Fund Units	(765,786,192)		(533,730,273)	
Sale Proceeds of Fixed Assets	876,292		1,021,251	
Purchase of Fixed Assets	(17,405,078)		(96,521,334)	
Addition in CWIP	(17,886,166)		(40,833,019)	
Net Cash Flow / (used in) from Investing Activities (B)		(499,198,266)		(275,032,895)
C. Cash Flow from Financing Activities				
Increase in Capital Reserve	3,810,500		3,505,000	
Decrease in General Reserve	(3,047,485)		3,804,783	
Corporate Governance Fund (Net)	552,279		817,695	
Staff Training Fund (Net)	(1,431,062)		(2,009,229)	
Leave Encashment Fund (Net)	15,150,112		(1,527,085)	
Endowment Prize Award Fund (Net)	2,419,654		(251,330)	
Performance Related Incentive Fund (Net)	(601,441)		80,000	
Net Cash (Used in) / Generated from Financing Activities (C)		16,852,557		4,419,834
Net Increase in Cash and Cash Equivalents (A+B+C)		12,769,563		28,676,257
Cash and cash equivalent at the beginning of the year		410,155,580		381,479,323
Cash and cash equivalents at the end of the year		422,925,143		410,155,580
(Refer Schedule 5)				

Note: 1. The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.
2. Enclosed Schedules 1 to 14 form an integral part of the Cash Flow Statement.

As per our report of even date.

For THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
FRN : 000038N

For and on behalf of the Council

(M P Thakur)
Partner
M No. 052473

S K Arora
Sr. Director (F&A)

N K Jain
Secretary & CEO

Nesar Ahmad
Vice-President

Anil Murarka
President

Place: New Delhi
Date : 25-08-2011



RESERVES & SURPLUS

SCHEDULE 1

(Amount in ₹)

PARTICULARS	As at 31st March 2011		As at 31st March 2010	
CAPITAL RESERVE				
As per last Balance Sheet		15,955,070		12,450,070
Add: Entrance Fees from Members		3,810,500		3,505,000
		19,765,570		15,955,070
GENERAL RESERVE				
As per last Balance Sheet		930,829,364		621,326,973
Add / (Less) :				
Corpus Donations (incl. prior period ₹36,524; P/Y ₹ Nil)	57,526		125,500	
Adjustment / Transfer (including ₹ 992,301 for Endowment Prize Award Fund)	(2,326,047)		--	
Surplus as per Income & Expenditure Account	314,947,077	312,678,556	305,697,608	305,823,108
		1,243,507,920		927,150,081
Other Reserves & Contribution (net) (Refer Note 6 of Schedule 14)		-		3,679,283
		1,243,507,920		930,829,364
TOTAL		1,263,273,490		946,784,434

EARMARKED FUNDS

SCHEDULE 2
(Amount in ₹)

PARTICULARS	ICSI NATIONAL AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE FUND		STAFF TRAINING FUND		LEAVE ENCASHMENT FUND		EMPLOYEES COMPENSATION RESERVE	
	2010 - 11	2009-10	2010 - 11	2009 - 10	2010 - 11	2009 - 10	2010-11	2009-10
As per last Balance Sheet	51,400,765	20,283,070	10,197,884	12,207,113	39,249,590	31,572,399	-	25,990,843
Add: Contribution during the year	25,300,000	30,300,000	-	-	20,598,016	9,204,276	-	-
Add: Receipts during the year	-	45,000	-	-	-	-	-	-
Add: Interest allocation @ 8% p.a.	4,112,000	2,022,600	815,800	976,600	-	2,525,800	-	-
Sub-Total	80,812,765	52,650,670	11,013,684	13,183,713	59,847,606	43,302,475	-	25,990,843
Less: Transfer to newly formed Trust	-	-	-	-	-	-	-	-
Less: Utilised during the year	3,559,721	1,249,905	2,246,862	2,985,829	5,447,904	4,052,885	-	25,990,843
Balance as at the close of the year	77,253,044	51,400,765	8,766,822	10,197,884	54,399,702	39,249,590	-	-

PARTICULARS	ICSI STUDENT EDUCATION FUND		ENDOWMENT FOR PRIZE AWARD FUND		PERFORMANCE-RELATED INCENTIVE FUND		INFRASTRUCTURE FUND		TOTAL	
	2010 - 11	2009-10	2010 - 11	2009 - 10	2010 - 11	2009 - 10	2010-11	2009-10	2010 - 11	2009 - 10
As per last Balance Sheet	-	7,695,000	994,480	1,245,810	2,580,000	1,000,000	-	-	104,422,719	99,994,235
Add: Contribution during the year	-	-	-	-	2,500,000	1,500,000	100,000,000	-	148,398,016	41,004,276
Add: Receipts during the year	-	-	2,419,654*	275,000	-	-	-	-	2,419,654	320,000
Add: Interest allocation @ 8% p.a.	-	-	273,000	99,665	206,400	80,000	-	-	5,407,200	5,704,665
Sub-Total	-	7,695,000	3,687,134	1,620,475	5,286,400	2,580,000	100,000,000	-	260,647,589	147,023,176
Less: Transfer to newly formed Trust	-	7,695,000	-	-	-	-	-	-	-	7,695,000
Less: Utilised during the year	-	-	273,000	625,995	807,841	-	-	-	12,335,328	34,905,457
Balance as at the close of the year	-	-	3,414,134	994,480	4,478,559	2,580,000	100,000,000	-	248,312,261	104,422,719

* Endowment for Prize Award Fund includes ₹ 992,301 (PY ₹ Nil) transferred from General Reserve.

FIXED ASSETS
SCHEDULE 3

(Amount in ₹)

Items	Gross Block			Depreciation / Amortisation			Net Block			
	Cost as on 1.4.2010	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2011	Total as on 1.4.2010	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2011	As on 31.3.2011	As on 31.3.2010
Land										
- Freehold	10,387,072	30,719,501	-	41,106,573	-	-	-	-	41,106,573	10,387,072
- Leasehold @	7,405,389	-	-	7,405,389	1,944,912	65,856*	-	2,010,768	5,394,621	5,460,477
Buildings	215,170,269	20,826,171	-	235,996,440	54,546,606	8,874,508	-	63,421,114	172,575,326	160,623,663
Furniture & Fixtures	52,759,173	2,165,796	63,512	54,861,457	22,684,896	3,421,741	53,951	26,052,686	28,808,771	30,074,277
Computer Peripherals	37,796,889	5,057,840	1,352,855	41,501,874	26,081,729	5,863,582	1,303,431	30,641,880	10,859,994	11,715,160
Cooling Equipment	12,261,673	1,581,855	836,610	13,006,918	6,374,356	984,962	623,505	6,735,813	6,271,105	5,887,317
Electrical Equipment	23,075,240	4,799,867	733,870	27,141,237	9,613,550	2,554,682	652,109	11,516,123	15,625,114	13,461,690
Office Machines and										
Communication Equipment	15,010,253	5,304,182	674,763	19,639,672	8,229,409	1,437,871	454,474	9,212,806	10,426,866	6,780,844
Other Equipment	3,442,758	192,602	3,390	3,631,970	2,159,316	257,085	3,390	2,413,011	1,218,959	1,283,442
Library Books	1,085,800	446,954	46,829	1,486,125	1,020,202	512,552	46,629	1,486,125	-	65,598
Vehicles	772,229	23,970	-	796,199	194,385	120,435	-	314,820	481,379	577,844
Current Year Total	379,166,745	71,118,738*	3,711,629	446,573,855	132,849,361	24,093,274**	3,137,489	153,805,145	292,768,710	246,317,384
Previous Year Total	276,833,680	106,553,269*	3,970,566	379,416,383	114,826,162	21,776,731	3,610,276	132,992,617	246,423,766	
Less : Dombivli Chapter	184,928	64,710	-	249,638	103,737	34,485	(5,034)	143,256	106,382	
Net Previous Year Total :	276,648,752	106,488,559	3,970,566	379,166,745	114,722,425	21,742,246	3,615,310	132,849,361	246,317,384	
<i>Capital Work-in-Progress</i>										
Land under acquisition	29,428,955	101,902	29,156,704 #	374,153						
Buildings under construction	9,549,830	17,520,264	27,063,772##	6,322						
Intangible Assets	-									
(Computer Software)	8,991,403	264,000		9,255,403 ^						
Current Year Total	47,970,188	17,886,166	56,220,476	9,635,878						
Previous Year Total	17,169,104	40,833,019	10,031,935	47,970,188						

@ Lease Deed has not been executed for Leasehold land at Bhiwara acquired for ₹ 1,462,500 (PY ₹ 1,462,500) under Perpetual Lease and hence no amortization has been considered.

* Addition to Fixed Assets under various heads include ₹16,910,303 (PY ₹3,540,396) which is on account of renovation / refurbishment of premises at Lodi Road and Noida.

** Depreciation include on CCGRT assets amounting to ₹2,939,668 (PY ₹2,692,003) has been debited to Scientific Research Activities expenses.

^ CWP for Computer Software include ₹8,991,403 (PY ₹8,991,403) as advances made towards progress payments for ERP Software.

Include ₹ 647,404 transferred to APILC's account for refund due on account of final allotment and handing over of reduced area of land at Hyderabad.

Include ₹ 2,506,816 charged to revenue expenses.



INVESTMENTS

SCHEDULE 4

(Amount in ₹)

PARTICULARS	Date of Maturity	As on 01.04.2010	Additions	Deletions	As on 31.03.2011
I. LONG TERM INVESTMENTS (AT COST)					
(A) FIXED DEPOSITS					
(i) Housing and Urban Development Corporation Ltd.					
9.25%	05.10.2010	4,000,000	-	4,000,000	-
8.75%	03.12.2012	28,000	-	-	28,000
8.50%	13 to 27.04.2011	20,500,000	-	-	20,500,000
8.25%	16.06 to 11.10.2015	-	92,260,000	-	92,260,000
8.10%	25.09.2012	27,000,000	-	-	27,000,000
8.00%	15.04 to 03.05.2015	-	45,900,000	-	45,900,000
(ii) IDBI Bank Ltd.					
10.60%	13.11.2010	17,869,051	-	17,869,051	-
9.50%	22.10.2012 to				
	14.03.2014	23,500,000	52,174,141	-	75,674,141
9.25%	18.01.2014	-	10,000,000	-	10,000,000
8.00%	11.10.2010 to				
	17.3.2011	-	51,100,000	51,100,000	-
7.50%	7.12.2010	-	37,000,000	37,000,000	-
(iii) NTPC Ltd.					
8.50%	01 to 03.05.2012	20,000,000	-	-	20,000,000
(iv) National Housing Bank					
7.50%	20.05.2013	-	9,900,000	-	9,900,000
(v) EXIM Bank					
7.50%	28.05.2013	-	9,900,000	-	9,900,000
(vi) OTHERS :					
7.50%		23,492	-	-	23,492
Total (A)		112,920,543	308,234,141	109,969,051	311,185,633
(B) BONDS					
(i) Govt. of India 8% Savings (Taxable) Bonds					
(a) Cumulative (Half-yearly)					
	05.03.2011	50,000	-	50,000	-
	07.12.2011	2,000,000	-	-	2,000,000
	28.10 to 18.12.2015	93,500,000	-	-	93,500,000
	02.01.2016	10,000,000	-	-	10,000,000
	13.04 to 28.10.2016	-	79,600,000	-	79,600,000
(b) Non-Cumulative (Half-yearly)					
	18.09 to 09.12.2010	41,000,000	-	41,000,000	-
	11 to 19.10.2011	12,500,000	-	-	12,500,000
	18.12.2015	60,000,000	-	-	60,000,000
	01 to 09.01.2016	14,000,000	-	-	14,000,000
	28.09.2016	-	30,000,000	-	30,000,000
	18.7.09-22.11.10	6,000,000	10,700,000	4,200,000	12,500,000
(ii) Housing and Urban Development Corporation Ltd.					
8 (PY 8) Bonds @ 8.75% of Rs. 10 Lacs each	15.11.2006 to				
	29.11.2016	8,000,000	-	-	8,000,000
(iii) ICICI Bank Ltd.					
378 (PY 378) Bonds @ 9.8% of Rs.10,000 each	10.02.2013	3,780,000	-	-	3,780,000
(iv) Power Finance Corporation Ltd.					
9 (PY 9) Bonds @ 11.10% of Rs.10 lacs each	15.09.2013	9,000,000	-	-	9,000,000
35 (PY 35) Bonds @ 8.45% of Rs.10 lacs each	15.10.2014	35,000,000	-	-	35,000,000
(v) Rural Electrification Corporation Ltd.					
10 (PY 10) Bonds @ 9.85% of Rs.10 lacs each	28.09.2017	10,000,000	-	-	10,000,000
Total (B)		304,830,000	120,300,000	45,250,000	379,880,000

Contd...



INVESTMENTS

SCHEDULE 4 (Contd.)

(Amount in ₹)

PARTICULARS	Date of Maturity	As on 01.04.2010	Additions	Deletions	As on 31.03.2011
(C) FIXED DEPOSITS WITH BANKS (for more than 1 year)					
Canara Bank	23.03.2011 to 15.02.2013	-	121,455,671	-	121,455,671
State Bank of India	29.05.2011 to 24.12.2013	-	34,568,017	-	34,568,017
Central Bank of India	24.09.2012	-	71,162,013	-	71,162,013
Indian Bank	17.12.2012	-	50,100,000	-	50,100,000
HDFC Bank Ltd.	29.04 to 22.10.2011	-	12,000,000	-	12,000,000
Oriental Bank of Commerce	27.10.2011 to 14.08.2012	-	27,686,107	-	27,686,107
Vijaya Bank	17.12.2011	-	280,243	-	280,243
Total (C)		-	317,252,051	-	317,252,051
(D) OTHERS					
20 (PY 20) Shares of Rs.50 each in Backbay Premises Society		1,000	-	-	1,000
Sinking Fund with Backbay Premises Society (refer note 3 below)		5,781	-	-	5,781
50 Shares of Rs.10 each in Satchidanand CHS Ltd.		510	-	510	-
Total (D)		7,291	-	510	6,781
Sub-Total (Part-I)		417,757,834	745,786,192	155,219,561	1,008,324,465
II. CURRENT INVESTMENTS					
MUTUAL FUNDS					
789180 (PY 2264) Units of UTI Liquid Fund		3,228,209	15,000,000	3,228,209	15,000,000
'Nil' (PY 120006) Units of SBI Magnum Fund		2,277,940	-	2,277,940	-
22924 (PY 1600000) Units of Canara Robeco MF Collections		16,000,000	-	15,668,305	331,695
47866 (PY 2160898) Units of LIC MF - Liquid Fund		36,191,236	5,000,000	40,441,495	749,741
Sub-Total (Part-II)		57,697,385	20,000,000	61,615,949	16,081,436
TOTAL (Parts I & II)		475,455,218	765,786,192	216,835,510	1,024,405,902

Note:

- Investments include Fixed Deposits / Bonds valued at :
 - ₹ 772.53 lacs (PY ₹ 514.01 lacs) towards Corporate Governance Award Fund (Refer Schedule 2)
 - ₹ 87.67 lacs (PY ₹ 101.98 lacs) towards Staff Training Fund (Refer Schedule 2)
 - ₹ 544.00 lacs earmarked (PY ₹ 392.50 lacs) towards Leave Encashment Fund (Refer Schedule 2)
 - ₹ 34.14 lacs (PY ₹ 9.94 lacs) towards Endowments for Prize Award Fund (Refer Schedule 2)
 - ₹ 44.79 lacs (PY ₹ 25.80 lacs) towards Performance-related Incentive Fund (Refer Schedule 2)
- NAV of the Mutual Fund Units as at 31.3.2011 is ₹ 172.01 lacs (PY ₹ 601.65 lacs on 31.3.2010)
- Share Certificate / Sinking Fund certificate for transfer in favour of the Institute is pending.



CURRENT ASSETS

SCHEDULE 5

(Amount in ₹)

PARTICULARS	As at 31st March 2011		As at 31st March 2010	
INVENTORIES (valued, taken and certified by the Management)				
Publications and Study Materials	581,353		2,709,550	
Consumables Stores & Others	575,535	1,156,888	845,428	3,554,978
SUNDRY DEBTORS (Unsecured)				
Outstanding for more than six months				
- considered good	366,175		395,500	
- considered doubtful	505,166		330,069	
	871,341		725,569	
Others (considered good)	2,388,665		5,740,953	
	3,260,006		6,466,522	
Less: Provision for Bad & Doubtful Debts	505,166	2,754,840	321,569	6,144,953
CASH AND BANK BALANCES				
Cash, Cheques/Drafts/Postal Orders and Postage Stamps/ Franking units With Scheduled Banks	5,468,633		3,599,582	
In Savings Bank Accounts *	179,026,942		90,845,439	
In Term Deposits Account **	238,429,568	422,925,143	315,710,559	410,155,580
OTHER CURRENT ASSETS				
Interest Accrued on Investments		75,219,105		57,323,634
TOTAL		502,055,976		477,179,145

* Includes Linked Term Deposits ₹ 17,392,767 (PY ₹ 44,344,327).

** Includes ₹ 120,000 (PY ₹ 120,000) pledged with Canara Bank for Bank Guarantees to Postal Authority.

LOANS AND ADVANCES

SCHEDULE 6

(Amount in ₹)

PARTICULARS	As at 31st March 2011		As at 31st March 2010	
LOANS AND ADVANCES (Unsecured Considered good unless otherwise stated)				
Advances recoverable in cash or in kind or for value to be received				
Employees		2,039,610		1,691,783
(incl. Interest accrued thereon ₹614,829; P/Y ₹ 622,627)				
Trusts (Gratuity & Pension)		4,063,779		1,969,255
Others				
- considered good	7,877,474		10,865,997	
- considered doubtful	48,680		43,680	
	7,926,154		10,909,677	
Less: Provision for Bad & Doubtful Debts	48,680		118,641	
		7,877,474		10,791,036
Prepaid Expenses		1,697,693		1,158,143
Security Deposits		2,087,856		2,167,268
CENVAT recoverable on Service Tax		12,979		24,497
Tax deducted at source		2,707,112		2,171,779
TOTAL		20,486,503		19,973,761



CURRENT LIABILITIES AND PROVISIONS

SCHEDULE 7

(Amount in ₹)

PARTICULARS	As at 31st March 2011		As at 31st March 2010	
CURRENT LIABILITIES				
Fees received in Advance (From Students / Members)		185,934,490		115,748,925
Sundry Creditors		48,413,501		32,757,942
Payable to Trusts/Funds (Pension Fund, Student Edn. Fund, Co. Sec. Benevolent Fund, Employees Benevolent Fund and Hospitalisation Fund)		37,875,071		33,939,725
Expenses Payable		62,170,812		28,343,698
Other Liabilities		3,373,344		5,004,636
TOTAL		337,767,218		215,794,926

FEES - INCOME

SCHEDULE 8

(Amount in ₹)

PARTICULARS	For the year ended			
	31st March 2011		31st March 2010	
Members				
Annual Fee	33,417,267		29,194,570	
Other Fees	552,700		666,925	
		33,969,967		29,861,495
Students				
Registration Fee	70,526,530		65,153,596	
Exemption Fee	22,553,662		17,376,680	
Postal Tuition Fee	477,291,368		361,767,599	
Oral Tuition Fee	50,802,279		46,689,601	
Examination Fee	214,557,626		108,089,731	
Other Fees (incl. Tax Deducted at Source ₹ Nil ; P/Y ₹ 209,089)	20,946,139	856,677,604	19,418,683	618,495,890
TOTAL		890,647,571		648,357,385

OTHER INCOME

SCHEDULE 9

(Amount in ₹)

PARTICULARS	For the year ended	
	31st March 2011	31st March 2010
Publications	39,362,043	33,300,678
Subscription to Journal/Bulletin (incl. Tax Deducted at Source ₹ 20,652 ; P/Y ₹ 6,643)	3,977,616	5,081,653
Interest on staff advances	95,447	98,704
Surplus on disposal of Assets	302,152	24,796
Incentive on Investments	2,391,810	804,000
Profit on Sale/Redemption of Units of Mutual Funds	3,049,067	5,479,596
Receipt from MCA for Investor Awareness Programmes	907,940	5,000,000
Advisory Services (incl. Tax Deducted at Source ₹ 211,142 ; P/Y ₹ 568)	2,390,000	50,000
Royalty / Commission from Publications (incl. Tax Deducted at Source ₹ 9,977; P/Y ₹ 13,054)	372,024	188,823
Provision no longer required, written-back	648,265	312,599
Donation	94,473	674,159
Realisation of Doubtful Debts	-	131,434
Scientific Research Activities	56,200	88,950
Miscellaneous	5,620,020	3,158,367
TOTAL	59,267,057	54,393,759

ESTABLISHMENT

SCHEDULE 10

(Amount in ₹)

PARTICULARS	For the year ended	
	31st March 2011	31st March 2010
Salaries and Allowances (Refer Note 4 of Schedule 14)	124,593,228	144,041,447
Contributions for :		
Provident Fund	7,557,507	11,669,680
Gratuity Fund	27,751,061	22,415,609
Pension Fund	62,311,000	19,664,767
Leave Encashment Fund	20,598,016	9,204,276
	118,217,584	62,954,332
Staff Welfare	7,556,280	6,900,754
	250,367,092	213,896,533
Less: Allocation to Scientific Research Activities	28,855,254	29,057,993
TOTAL	221,511,838	184,838,540

COMMUNICATION

SCHEDULE 11

(Amount in ₹)

PARTICULARS	For the year ended	
	31st March 2011	31st March 2010
Postage and Courier	9,359,436	9,393,942
Telephone, Fax, E-mail, etc.	4,820,232	4,729,447
	14,179,668	14,123,389
Less: Allocation to Scientific Research Activities	1,145,805	1,058,768
TOTAL	13,033,863	13,064,621



OTHER EXPENSES

SCHEDULE 12
(Amount in ₹)

PARTICULARS	For the year ended			
	31st March 2011		31st March 2010	
Publications		10,475,207		8,715,903
Stationery *		6,233,381		6,623,056
Journal and Bulletins		17,947,964		17,938,993
Legal and Professional Services		2,672,552		1,817,021
Rent, Rates and Taxes *		2,903,816		2,240,195
Electricity and Water *		8,257,146		7,614,374
Insurance *		161,945		180,330
Repairs and Maintenance				
- Buildings *	2,401,260		2,117,803	
- Other Assets *	7,495,556		5,081,186	
(including Computer running/maintenance)				
- Vehicles	159,986	10,056,802	153,395	7,352,384
Office Expenses *		7,573,952		5,496,752
Books and Periodicals *		506,496		938,328
Meeting expenses *		2,155,601		2,286,559
Computerisation (Data Processing)		1,931,921		1,678,274
Prior-period expenses (net)		646,605		93,928
(refer Note no.9 of Schedule 14)				
Packing and Despatch		375,486		287,940
Loss on Sale/ Disposal/Write-off of Assets		291,690		91,420
Loss/Write-off of Stocks		500,465		265,802
Bank Charges		115,540		139,667
Student Scholarship and Awards		7,287		27,868
Auditors Remuneration				
- Audit Fees : Head Office	165,450		137,875	
Other Offices	407,738	573,188	353,034	490,909
- Other Services : Head Office	10,479		41,497	
Other Offices	-	10,479	82,907	124,404
Investor Awareness Programmes		975,647		5,089,034
TDS Recoverable written off		292,382		-
Bad Debts		161,957		123,040
Provision for Bad/Doubtful Debts		197,357		169,930
Sundry Debit Balance Written off		2,862,446		-
Election (net)		2,447,663		-
		80,334,975		69,786,111
Less: Allocation to Scientific Research Activities out of items marked as * above		1,608,638		1,347,034
		78,726,337		68,439,077
Contribution to Funds				
ICSI Student Education Fund Trust	7,500,000		2,500,000	
ICSI Employees Medical Hospitalisation Trust	2,500,000		1,050,000	
C S Benevolent Fund	13,500,000		3,075,000	
ICSI Employees Benevolent Fund	6,250,000	29,750,000	1,050,000	7,675,000
TOTAL		108,476,337		76,114,077

SCIENTIFIC RESEARCH ACTIVITIES

SCHEDULE 13

(Amount in ₹)

PARTICULARS	For the year ended			
	31st March 2011		31st March 2010	
CCGRT				
Establishment	3,200,396		3,930,450	
Books & Periodicals	80,745		139,842	
Printing & Stationery	786,167		694,510	
Communication	271,780		236,248	
Travelling & Conveyance	310,343		296,896	
Research Studies	92,952		124,612	
Others	7,900,103		7,486,489	
	12,642,486		12,909,047	
Depreciation	2,939,668	15,582,154	2,692,003	15,601,050
Allocation				
Establishment *	28,855,254		29,057,993	
Communication *	1,145,805		1,058,768	
Travelling and Conveyance	138,894		84,302	
Others *	1,608,638	31,748,591	1,347,034	31,548,097
TOTAL		47,330,745		47,149,147

* Excluded from the respective Schedules.

ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

(A) ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

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

2. Revenue Recognition

- a. The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to 'Capital Reserve'.
- b. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- c. Registration fees received from Students for Executive and Foundation Programmes are spread over a period of five years and three years respectively, since the benefit accrues to Students over the stated periods.
- d. Other fees received from Students are accounted for on cash basis.
- e. Income from Investments
 - i) Dividend on investments is recognized on receipt basis.
 - ii) Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking in to account the amount outstanding and the rates applicable.
- f. Receipt of money for specific sponsored Programmes is recognised on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, is carried to next year.

3. Investments

- a. Long term Investments are carried at cost and diminution in value other than temporary is provided for.

- b. Current investments are carried at lower of cost or fair value.

4. Fixed Assets / Depreciation and Amortisation

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

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

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

5. Inventories

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

6. Employee Benefits

- a. Contributions to Provident Fund Trust maintained by the Institute are recognized as expenses.
- b. Contribution to Gratuity Fund Trust and Pension Fund Trust are made based on actuarial valuation and recognized as an expense.

- c. Provision for leave encashment 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, Reimbursements of expenses and Subsidy on Sale of publications to the Regional Councils and Chapters are accounted for on cash basis.

8. Allocations / Transfer to Reserves and Surplus and Earmarked Funds

- a. Corpus Donation received during the year is directly taken to General Reserve.
- b. Income from investment of earmarked funds is directly credited to the respective earmarked funds & utilization is debited to such funds.
- c. Allocation/Contributions to ICSI Students Education Fund, ICSI National Award for Corporate Governance, ICSI Employees Medical Hospitalisation Trust, Company Secretaries Benevolent Fund, ICSI Employees Benevolent Fund, Performance-related Incentive Fund and Infrastructure Fund, are made based on the amount as approved by the Council from time to time.

(B) NOTES TO THE ACCOUNTS

1. Contingent Liabilities – Claims against the Institute not acknowledged as debts is ₹ 33.00 lacs (Previous Year ₹ Nil) which is under Arbitration.
2. The Management is of the opinion that except the assets written off during the year and the assets retired from active use, there is no further impairment of assets as contemplated in Accounting Standard – 28.
3. Estimated amount of contracts remaining to be executed on capital account, net of advances, is ₹102.50 lacs as on 31.3.2011 (₹223.06 lacs as on 31.3.2010).

4. Pay and Allowances

The Institute has revised the Gratuity limit upward from ₹7.50 lacs to ₹10.00 lacs effective from 24.5.2010. Total contribution based on the actuarial valuation done by LIC comes to ₹277.51 lacs of which ₹50.05 lacs are on account of enhanced ceiling limit, as such the amount of contribution to Gratuity for the current year is not comparable with the previous year's figure.

5. Employee Benefits

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

Defined Contribution Plan

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

Defined Benefit Plan

(i) Gratuity

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

(ii) Pension

'Pension' is administered by a separate Trust named as 'ICSI Employees Pension Fund Trust' and the actuarial valuation of Pension Benefit Plan Liability has been done on 31.3.2011 by following P.U.C. method in terms of the Accounting Standard – 15 and the pension benefit plan liabilities is fully funded.

(iii) Leave Encashment

Provision of Liability for Leave Encashment has been made on actuarial valuation using P.U.C. method and investments amounting to ₹544.00 lacs (being 100%) have been earmarked by the Institute.

I. Table showing changes in present value of Obligation

Fig.: ₹ in Lacs

	Gratuity Funded	Pension Funded	Leave Encashment (Funded-earmarked)
Present value of obligations as at the beginning of the year	521.13	750.48	392.43
Interest cost	41.69	60.04	31.39
Past Service cost	Nil	538.80	Nil
Current service cost	19.86	44.97	49.65
Actuarial (Gain)/Loss on obligation	182.50	65.05	124.94
Benefits paid	(63.49)	(68.30)	(54.48)
Settlement Cost	Nil	Nil	Nil
Defined Benefit Obligation at the year end	701.69	1391.04	543.93

II. Table showing changes in fair value of Plan Assets

Fig.: ₹ in Lacs

	Gratuity Funded	Pension Funded	Leave Encashment (Funded-earmarked)
Fair value of Plan Assets at beginning of the year	468.84	776.70	392.40
Actual return on Plan Assets	49.67	85.75	-
Contributions	348.42	555.57	205.98
Benefits paid	(63.49)	(68.30)	(54.48)
Actuarial (Gain)/Loss on Plan Assets	Nil	Nil	Nil
Settlement Cost	Nil	Nil	Nil
Fair value of Plan Assets at the end of the year	803.44	1349.72	543.93

III. Amounts to be recognized in the Balance Sheet

Fig.: ₹ in Lacs

	Gratuity Funded	Pension Funded	Leave Encashment (Funded-earmarked)
Present value of Obligation at the end of the year	701.69	1391.04	543.93*
Fair value of Plan Assets as at the end of the year	803.44	1349.72	Nil*
Funded status	(101.75)	(41.32)	(543.93)
Net Asset / Liability recognized in the Balance Sheet	101.75	(41.32)	(543.93)

* Earmarked out of the total investments of the Institute

IV. Expenses recognized in the Income & Expenditure Account

Fig.: ₹ in Lacs

	Gratuity Funded	Pension Funded	Leave Encashment (Funded-earmarked)
Current Service Cost	19.86	44.97	49.65
Interest Cost	41.69	60.04	31.39
Expected return on Plan Assets	(49.67)	(73.94)	Nil
Past Service cost	Nil	538.80	Nil
Net Actuarial (Gain) / Loss recognized in the year	182.50	53.24	124.94
Expenses recognized	277.51	623.11	205.98

V. Funded Investment Details

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

VI. Actuarial Assumptions

	Gratuity	Pension	Leave Encashment
Mortality Table	1994-96 duly modified	1994-96 duly modified	1994-96 duly modified
Discount Rate	8% p.a.	8% p.a.	8% p.a.
Future Salary increase	10% p.a.	4% p.a.	10% p.a.
Return on Plan Assets	Not available	9.52% p.a.	N.A.
Average remaining working life	Not available	10.71 years	15.33 years



6. The reconciliation of accounts between Headquarters and Regional Council & Chapters in respect of transactions relating to Contributions, grants, stock of publications, loans, other reserves were in progress for the last number of years and the amount of unreconciled balances (net) at the end of each year was being adjusted against the General Reserves. The unreconciled balance as on 31.3.2011 amounting to ₹ 2,862,446 has been written off in the current year.
7. The Institute has sent letters for confirmation of Debit/Credit balances at the year end to major Parties, however, the same is awaited in some cases till date.
8. The Accounts of Dombivli Chapter of WIRC for the year ended 31st March 2011 have not been received due to some unavoidable circumstances and therefore, the same have not been incorporated in the consolidated accounts of the Institute. Consequently, the assets and liabilities of ₹1,348,699 as at 31.3.2010 have been derecognized as at 31.3.2011. The Management is of the view that this would not have adverse impact on the income and expenditure as well as assets and liabilities of the Institute for the year ended on that date.
9. The details of Prior Period Income / Expenditure are as under :

	2010-11 (In ₹)	2009-10 (In ₹)
Income		
Investor Awareness Prog.	456,950	--
Miscellaneous	109,811	--
	-----	-----
	566,761	Nil
	-----	-----

Expenditure

Car Hire	27,513	--
Professional Services charge	58,701	--
Claim from HQ	224,276	--
Travelling	189,923	--
Programmes	610,598	--
Office Expenses	102,355	93,928
	-----	-----
	1,213,366	93,928
	-----	-----

Net Expenditure

646,605 93,928

10. Income Tax

- (i) The Institute of Company Secretaries of India has been granted exemption u/s 10(23C)(iv) of the Income Tax Act 1961 up to the Assessment Year 2006-07. Application for renewal of exemption for the Assessment Year 2007-08 and onwards is pending with Income Tax Department for consideration. The Institute is pursuing its efforts to obtain exemption u/s 10(23C)(iv).
- (ii) Income Tax Assessment for the Assessment Years 2007-08 & 2008-09 has been completed u/s 143(3) invoking the Provisions u/s 11/12. There is no demand for income tax under this Section. Further Income Tax assessment for the Assessment Years 2009-10 & 2010-11 has been completed u/s 143(1) of the Income Tax Act, 1961 vide order dated 31.12.2010 and 9.4.2011 at 'Nil' income u/s 11 of the Act, however refund of Prepaid taxes have been made short by ₹150,746 and ₹373,141 respectively for the above years due to non-matching of prepaid taxes (TDS). The Institute has filed Rectification Application u/s 154 of the Act for refund of such short prepaid taxes which is awaited.

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

As per our report of even date.

For THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
FRN : 000038N

(M P Thakur)
Partner
M No. 052473

Place: New Delhi
Date : 25-08-2011

For and on behalf of the Council

S K Arora
Sr. Director (F&A)

N K Jain
Secretary & CEO

Nesar Ahmad
Vice-President

Anil Murarka
President



RECOGNITIONS SECURED FOR COMPANY SECRETARIES

I. FOR A PRACTISING COMPANY SECRETARY

S.No.	Statute / Authority	Purpose	When Obtained
I COMPANY LAW			
1.	The Companies Act, 1956	(a) 'Secretary' in whole-time practice defined as member of the Institute in practice and not in full time employment [section 2(45A)]. (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)]. (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]. (d) To sign the annual return of listed company (section 161). (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]. (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)]. (g) (i) A member of the Institute having atleast 15 years working 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)]. (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] (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)].	15 June, 1988 15 June, 1988 15 June, 1988 15 June, 1988 15 June, 1988 13 December, 2000 To be effective from the date of commencement of the Companies (Second Amendment) Act, 2002, (i.e. from such dates as may be notified by the Central Government)
2.	Companies (Central Government's) General Rules and Forms (Amendment) Rules, 2006	Pre-certification of e-forms: 1. Form No.2 2. Form No.3 3. Form No.5 4. Form No.10 5. Form No.17	10 February, 2006



S.No.	Statute / Authority	Purpose	When Obtained
		6. Form No.18 7. Form No.23 8. Form No.23 AC 9. Form No.23 ACA 10. Form No.24AB 11. Form No.25C 12. Form No.32 Declaration: 13. Form No.1 14. Form No.19 15. Form No.20 16. Form No.20A 17. Form No.61	
3.	Companies (Declaration of Dividend out of Reserves) Amendment Rules, 2006	Pre-certification of e-form of application for approval for declaration of dividend out of reserves. [Pursuant to Section 205A (3)].	3 March, 2006
4.	Investor Education and Protection Fund (Awareness and Protection of Investors Amendment) Rules, 2006 (Rule 3)	Pre-certification of e-form – Form 1 relating to statement of amounts credited to Investor Education and Protection Fund.	3 March, 2006
5.	Companies (Director Identification Number) Rules, 2006 [Rule 6]	To certify form DIN-3 (Form for sending of Director Identification Number intimation by the company to the Registrar)	1 November, 2006
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.	6 July, 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.	4 December, 2003



S.No.	Statute / Authority	Purpose	When Obtained
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.	4 December, 2003
11.	Limited Liability Partnership Rules, 2009	Certification under Form 7 [Rule 10] Certification under Form 11 [Rule 25]	1 April, 2009
II CORPORATE AND ECONOMIC LAWS			
12.	Competition Act, 2002 [Section 35 & 53S)	To act as authorised representative before the Competition Commission of India and Competition Appellate Tribunal.	31 March, 2003
13.	Central Electricity Regulatory Commission (Miscellaneous Provisions) Order, 1999 (Clause 6)	To act as authorized representative before the Central Electricity Regulatory Commission.	August, 1999
14.	Gujarat Electricity Regulatory Commission (Conduct of Business) Regulations, 1999 (Regulation 23)	To act as authorized representative before the Gujarat Electricity Regulatory Commission.	July, 1999
15.	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
16.	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
17.	Foreign Trade Policy 2009-2011	Illustrative List of certificates which may be issued by a Company Secretary in Practice is given hereunder: (i) Certificate for issue of EPCG authorisation (Appendix 26) (ii) Certificate for EPCG Redemption (Appendix 27) (iii) Certificate showing sales turnover of ammunition (indigenous and imported) during the preceding three licensing years (Annexure ANF 2B) (iv) Certification in respect of Application for grant of Status Certificate (ANF 3A) (v) Certification in respect of application for Served from Indian Scheme (annexure ANF 3B)	Foreign Trade Policy (2009 – 2011)
18.	Special Economic Zones Rules, 2006(Rule 61)	To act as authorized representative before the Board of Approval	February, 2006
19.	Foreign Exchange Management Act, 1999 (FEMA)	To issue certificates for exchange control purposes. All certificates, which a Practising Chartered Accountant can issue as documentary evidence in support of certain applications, may also be issued by a Company Secretary in Whole-time Practice.	Original recognition received in 1992 under FERA. RBI clarified vide letter dated April 19, 2001, the recognition is valid under FEMA

S.No.	Statute / Authority	Purpose	When Obtained
20.	Foreign Exchange Management (Transfer of Issue of Securities by a Person Resident Outside India) Regulations, 2008	To certify under FDI Scheme on behalf of Indian companies accepting investment	30 May, 2008
21.	The Trade Marks Rules, 2002 (Rules 148-161)	Qualified to be registered as a trade marks agent.	15 September, 2003.
III SECURITIES LAWS AND CAPITAL MARKETS			
22.	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
23.	The Depositories Act, 1996 [Section 23C, Explanation (b)]	To appear as authorised representative before the Securities Appellate Tribunal	December, 1999
24.	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.	13 January, 2006
25.	SEBI – Clause 49 of the Listing Agreement. (Circular No. SEBI/CFD/ DIL/ CG/1/ 2004/12/10 dated 29.10.2004)	To issue certificate of compliance of conditions of corporate governance.	January , 2006
26.	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.	1 November, 2004
27.	Model Listing Agreement for Listing of Debt Securities. SEBI/CFD/DIL/CIR-39/ 2004/11/01	To issue certificate regarding compliance of conditions of Corporate Governance.	1 November, 2004
28.	Listing Agreement for Indian Depository Receipts (IDRs) SEBI/CFD/DIL/IDR/1/2006/3/4	To issue certificate of compliance of conditions of Corporate Governance.	3 April, 2006
29.	SEBI (Depositories Participants) Regulations, 1996	To issue quarterly certificate with regard to reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form, details of changes in share capital during the quarter, and in-principle approval obtained by the issuer from all the stock exchanges where it is listed in respect of such further issued capital.	September, 2003.
30.	SEBI' s Circular IMD/PMS/CIR/1/21727/03	To conduct Internal Audit of Portfolio Managers.	18 November, 2003



S.No.	Statute / Authority	Purpose	When Obtained
31.	SEBI's Circular MRD/DMS/CIR-29/2008	To conduct internal Audit of Stock Brokers / Trading Members / Clearing Members	21 October, 2008
32.	SEBI's Circular SEBI/MIRSD/ CRA/Cir-01/2010	To conduct internal Audit for Credit Rating Agencies (CRAs)	6 January, 2010
33.	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.	31 October, 2006
34.	Bombay Stock Exchange Limited	Listing of new equity shares issued to the shareholders of the company pursuant to the reduction of capital/BIFR order -- If there are non-transferable shares in existence, a certificate from Practising Company Secretary specifically certifying that equity share certificates held by promoters, etc. have been stamped "Not to be sold/transferred/hypothecated until" (source: www.bseindia.com)	
35.	National Stock Exchange Limited (NSE Circular No.541, Ref. NSE/MEM/7835)	Details of directors/proprietor in format C-3 of Annual Return submitted by Trading Member to the Stock Exchange	6 September, 2006
36.	National Stock Exchange Limited (NSE Circular No.541 Ref. NSE/MEM/7835)	Details of shareholding pattern/sharing pattern of corporates in format C-6 of Annual Return submitted by Trading Member to the Stock Exchange	6 September, 2006
37.	National Stock Exchange Limited (NSE Circular No.541 Ref. NSE/MEM/7835)	Details of shareholding pattern/sharing pattern of firms in format C-6 of Annual Return submitted by Trading Member to the Stock Exchange.	6 September, 2006
38.	National Stock Exchange Limited (NSE Circular No.541 Ref. NSE/MEM/7835)	Details of Dominant group of corporates in format C-7 of Annual Return submitted by Trading Member to the Stock Exchange.	6 September, 2006
39.	National Stock Exchange Limited (NSE Circular No.541 Ref. NSE/MEM/7835)	Details of Dominant group of firms in format C-7 of Annual Return submitted by Trading Member to the Stock Exchange	6 September, 2006
40.	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 of Annual Return submitted by Trading Member to the Stock Exchange	6 September, 2006
41.	National Stock Exchange Limited (NSE Circular No.541, Ref. NSE/MEM/7835)	Undertaking from Corporates supporting Dominant Promoter Group in format C-8 of Annual Return submitted by Trading Member to the Stock Exchange	6 September, 2006
42.	National Stock Exchange Limited	Grant of approval for listing under clause 24(a) of the Listing Agreement – Certificate from Practising Company Secretary confirming that the entire pre-preferential holding of the allottee (mentioning the quantity) is locked in for the period starting from relevant date up to a period of six months from the date of allotment (source: www.nseindia.com)	



S.No.	Statute / Authority	Purpose	When Obtained
43.	National Stock Exchange Limited	Grant of approval under clause 24(f) of the Listing Agreement (Amalgamation – Wholly Owned Subsidiary / other than Wholly Owned Subsidiary /Reduction of Capital under Section 100) – Certificate from Practising Company Secretary for Network of the Company pre and post scheme under section 101, 391 and 394 of the Companies Act, 1956. (source: www.nseindia.com)	
44.	National Stock Exchange Limited	Listing of shares arising out of Conversion of Debentures/Warrants/Notes/Bonds into Equity Shares – Certificate from Practising Company Secretary for receipt of money at the time of allotment of Convertible Debentures/Warrants/Notes, etc. (source: www.nseindia.com)	
45.	National Stock Exchange Limited	Listing of shares/securities issued on Preferential/Private Placement basis – Certificate from Practising Company Secretary for the following confirmations : (a) The pricing of the issue along with the detailed working of the same (b) The company has received the entire consideration payable prior to the allotment of shares (c) The total shares under lock-in (along with the dates of lock-in and distinctive numbers) and additionally confirming that the locked in equity shares if issued in physical form have been encased with non transferability condition (d) The entire pre-preferential holding of the allottee (mentioning the quantity) is locked in for the period starting from relevant date upto a period of six months from the date of allotment. (source: www.nseindia.com)	
46.	National Stock Exchange Limited	Listing of shares/securities issued on Preferential/Private Placement basis in case allotment under Section 81(3) of Companies Act –A confirmation signed by the compliance officer of the company duly counter confirmed by the Practising Company Secretary confirming that the said allotment has been made in accordance with the provisions of section 81(3) of the Companies Act, 1956. (source: www.nseindia.com)	
47.	National Stock Exchange Limited	Certificate from Practising Company Secretary confirming securities under lock-in (the certificate should include the distinctive numbers of securities under lock-in and date from and upto which these shares are under lock-in) (source: www.nseindia.com)	
48.	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
49.	NSDL Circular No. NSDL/POLICY/2006/0021	Concurrent Audit in case of Demat Account opening, Control and Verification of Delivery Instruction Slips.	June , 2006



S.No.	Statute / Authority	Purpose	When Obtained
50.	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
51.	(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)(i) 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
	(ii) Uttar Pradesh Stock Exchange Association Ltd., Kanpur.	- do -	April, 1984
	(iii) The Bombay Stock Exchange Ltd.	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
	(iv) Pune Stock Exchange	-do-	-do-
	(v) The Calcutta Stock Exchange	-do-	-do-
	(vi) Uttar Pradesh Stock Exchange Association Limited (Kanpur)	-do-	-do-
	(vii) Delhi Stock Exchange	Certificate to the effect that the RTA has completed all transfers within the stipulated time.	-do-
	(viii) Hyderabad Stock Exchange	-do-	-do-
	(ix) Bhubaneswar Stock Exchange Association Limited	-do-	-do-
	(x) Stock Exchange, Ahmedabad	-do-	-do-



S.No.	Statute / Authority	Purpose	When Obtained
	(xi) Cochin Stock Exchange	Certificate to the effect that the RTA has completed all transfers within the stipulated time.	February, 1998
	(xii) Coimbatore Stock Exchange	- do -	- do -
	(xiii) Ludhiana Stock Exchange Association Limited	- do -	- do -
	(xiv) Magadh Stock Exchange Association	- do -	- do -
	(xv) Madhya Pradesh Stock Exchange	- do -	- do -
	(xvi) National Stock Exchange	- do -	- do -
	(xvii) Bangalore Stock Exchange	- do -	- do -
	(xviii) Madras Stock Exchange	- do -	- do -
	(xix) 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			
52.	Income-tax Act, 1961 and Income-tax Rules, 1962	To act as authorised representative before the Income-tax authorities.	July, 1979
53.	[section 288(2) and Rule 50(2A)]	Recognised for registering as a valuer of stocks, shares, debentures, etc.	8 October, 1974
54.	Wealth-tax Rules, 1957 [Rule 8A(7)(i)] Central Excise Act, 1944, [section 35Q] and Rule 12(c) of Central Excise (Appeals) Rules 2001	To act as authorised representative before the Customs, Excise and Service Tax Appellate Tribunal and other authorities.	October, 1982
55.	Customs Act, 1962 and Customs (Appeals) Rules, 1982 [section 146A and Rule 9(C)].	To appear before Custom Authorities.	October, 1982
56.	West Bengal Value Added Tax Rules, 2005	Authorized to appear before Appellate and Revisional Board, the Commissioner, the Special Commissioner, the Additional Commissioner or any person appointed to assist the Commissioner on behalf of a dealer [Rule 2 (1)(a)(iv)].	April, 2005



S.No.	Statute / Authority	Purpose	When Obtained
57.	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
58.	Daman and Diu Value Added Tax Regulation, 2005	Authorised to appear before any VAT authority in connection with any proceedings under this Regulation. [Regulation 82(1)(b)].	April, 2005
59.	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
60.	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
61.	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
62.	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
63.	Kerala Value Added Tax Act, 2003	Authorised to appear before VAT Authorities in connection with any proceedings under this Act [Section 86 (e)]	2009

V FINANCIAL INSTITUTIONS

64.	All India Financial Institutions	Certification with regard to the following:	July, 1981 December ,1981 July,1983
	(i) Industrial Development Bank of India	(a) Necessary powers of a company and its directors to enter into an agreement.	
	(ii) Industrial Finance Corporation of India	(b) Borrowing limits of a company under section 293(1)(d) of the Companies Act, 1956, including details of share capital, authorised, issued, subscribed and paid-up, and the actual borrowing.	
	(iii) Industrial Credit and Investment Corporation of India	(c) List of Members of a company.	
	(iv) Unit Trust of India	(d) Copies of resolutions passed at company meetings to be furnished to financial institutions.	
	(v) Life Insurance Corporation of India		
	(vi) General Insurance Corporation of India		
	(vii) Industrial Reconstruction Bank of India	- do - (a) to (d)	January, 1986
	(viii) Industrial Development Bank of India	Certification of documents relating to charges.	April, 1991

S.No.	Statute / Authority	Purpose	When Obtained
VI BANKS			
65.	Reserve Bank of India Circular DBOD No.BPPC.46/08.12.001 /2008-09	Diligence Report for Banks	September 19, 2008
66.	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
67.	(i) Indian Bank	Certification of documents relating to charges.	December, 1990
	(ii) Bank of India	-do-	February, 1991
	(iii) Andhra Bank (Eastern Region)	-do-	February, 1991
	(iv) Canara Bank	-do-	February, 1991
	(v) United Bank of India	-do-	March, 1991
	(vi) Vijaya Bank	-do-	March, 1991
	(vii) Bank of Baroda ²	-do-	July, 1991
	(viii) Corporation Bank	-do-	August, 1991
	(ix) State Bank of India ²	-do-	September, 1991
	(x) Bharat Overseas Bank	-do-	September, 1991
	(xi) State Bank of Mysore	-do-	October, 1991
	(xii) Indian Overseas Bank	-do-	October, 1991
	(xiii) State Bank of Indore ²	-do-	February, 1992
	(xiv) State Bank of Travancore	-do-	April, 1992
	(xv) Laxmi Vilas Bank Ltd.	-do-	June, 1992
VII STATE LEVEL AGENCIES			
68.	State Financial/Industrial Investment/ Development Corporations;	A. Certification with regard to the following:	
	(i) Himachal Pradesh Financial Corporation, Shimla	(a) Necessary powers of a company and its directors to enter into an agreement	July, 1982



S.No.	Statute / Authority	Purpose	When Obtained
		(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.	
(ii)	West Bengal Financial Corporation ² , Calcutta	-do-	August, 1982
(iii)	Maharashtra State Financial Corporation, Mumbai	-do-	April, 1984
(iv)	UP State Industrial Development Corporation Ltd., Kanpur	-do-	December, 1985
(v)	Assam Industrial Development Corporation 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
(vi)	Gujarat Industrial Investment Corpn. Ltd. ² , Ahmedabad	-do- (a) to (d)	October, 1982 August, 1986
(vii)	Nagaland Industrial Dev. Corpn. Ltd., Dimapur	-do- (a) to (d)	September, 1983
(viii)	Uttar Pradesh Financial Corpn., Kanpur	-do- (a) to (d)	September, 1983
(ix)	State Industries Promotion Corpn. of Tamil Nadu Ltd. ² , Chennai	-do- (a) to (d)	October, 1983
(x)	The Tamil Nadu Industrial Investment Corpn. Ltd. ² Chennai	-do- (a) to (d)	November, 1983
(xi)	Karnataka State Indl. Invest. And Dev. Corpn.Ltd ² , Bangalore	-do- (a) to (d)	July, 1982 February, 1986



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



S.No.	Statute / Authority	Purpose	When Obtained
	(xxvii) Bihar State Financial Corpn., Patna	-do- (a) to (d)	January, 1988
	(xxviii) Delhi Financial Corpn. ² , New Delhi	-do- (a) to (d)	August, 1988
	(xxix) Manipur Indl. Dev. Corpn. Ltd. ² , Imphal	-do- (a) to (d)	April, 1990
	(xxx) Pondicherry Indl. Promotion, Dev. & Inv. Corpn. Ltd., Pondicherry	-do- (a) to (d)	December, 1990
	(xxxi) Arunachal Pradesh Indl. Dev. & Financial Corpn. Ltd. ² , Naharlagum	-do- (a) to (d)	August, 1991
	(xxxii) Gujarat Industrial Development Corporation	To issue certificate with regard to shareholders, and shareholdings of companies, for the purposes of transfer of industrial Plot/Shed.	May, 1999

B. Secretarial Audit

	(xxxiii) Manipur Industrial Development Corpn. Ltd., Imphal	Secretarial Audit, once a year of the companies assisted by the Corporation	April, 1990
	(xxxiv) Assam Indl. Dev. Corpn. Ltd., Guwahati (xxv) Gujarat Industrial Investment Corporation Ltd., Ahmedabad	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
	(xxxv) Gujarat Industrial Investment Corporation Ltd., Ahmedabad	Secretarial Audit, once a year, of the companies assisted by the Corpn. including the joint/associate sector companies of the corpn. However, companies having whole-time secretary need not perform Secretarial Audit provided such Company Secretary submits a certificate of compliance of various provisions of law.	June, 1991
	(xxxvi) Arunachal Pradesh Industrial Development & Financial Corpn. Ltd., Naharlagum	Secretarial Audit, once a year, of the companies assisted by the Corporation.	August, 1991

C. Due Diligence Certificates/Search Report

	(xxxvii) Gujarat State Financial Corporation	(i) Certification with regard to the compliance of various laws such as Factories Act, Safety Provisions and other local Acts, by the concerned borrowers. (ii) Preparation of Search Report and other work connected with Registrar of Companies.	May, 1999
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S.No.	Statute / Authority	Purpose	When Obtained
VIII GOVERNMENT DEPARTMENTS			
69.	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
70.	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
71.	Department of Telecommunication, vide its Guidelines No. 820-1/2006-LR dated 24.8.2007	The "Guidelines and General Information for Grant of Licence for Operating Internet Services" authorise Company Secretaries to issue certificate on net worth of the Companies. The Guidelines provide that a company having ISP licence and a net worth of Rs. One Hundred crore or more can only offer IPTV services subject to approval from Licensor. A certificate from Company Secretary (certifying the net worth of the company) is to be submitted	August, 2007
72.	Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises, vide its ref. no. 18(8)/2005-GM dated 22.6. 2007	The Guidelines on Corporate Governance for Central Public Sector Enterprises 2007 provide that the company shall obtain a certificate from practicing Company Secretary regarding compliance of conditions of corporate governance as stipulated in these Guidelines and Annexes.	June 2007
IX HIGH COURT			
73.	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			
74.	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.



S.No.	Statute / Authority	Purpose	When Obtained
II - FOR A COMPANY SECRETARY IN EMPLOYMENT			
1.	Ministry of Education	Appointment of superior posts and services under the Central Government.	February, 1968 December, 1971
2.	Section 2(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.	July, 1981 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. 5 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. 5 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) 14 October, 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.	6 February, 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 under-takings 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



S.No.	Statute / Authority	Purpose	When Obtained
10.	Government of Tamil Nadu, Personnel and Administrative Reforms (Personnel) Department, Order No. G.O. Ms. No. 148 dated 7.3.1988	ACS is specialized as one of the qualifications for the purpose of Group 'A' appointments in the State Government Service in the departments concerned with Trade, Commerce, Finance, Commercial Taxes and Industry where such a specialized knowledge is called for.	March, 1988
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.	9 th April, 1999 April, 1991 (revised in 1999)
14.	Model Listing Agreement for Listing of Debt Securities SEBI/CFD/DIL/CIR-39/ 2004/11/01	Company Secretary or any other person to be designated as compliance officer.	1 November, 2004
15.	Model Listing Agreement for Listing of Indian Depository Receipts SEBI/CFD/DIL/IDR/1/ 2006/3/4	Issuer to appoint its Company Secretary as Compliance Officer.	3 April, 2006



**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	Commerce and allied subjects
3.	Maharshi Dayanand University, Rohtak , Haryana - 124 001	AC-III/R81/2375 dated 28.2.1981	Commerce and allied subjects
4.	Guru Nanak Dev University Amritsar, Punjab - 143 005	Gen/Recog/8130 Dated 23.4.1981	Commerce
5.	University of Poona Ganeshkhind Pune - 411 007 , Maharashtra	Elg/4251 dated 16/19.6.1981 (revised rules for the degree of the Ph.D. 2009)	Law / Management / Commerce
6.	Punjab University, Chandigarh – 160014	4416/GM dated 31.3.1983	Business Management/ Commerce
7.	Nagpur University, Ravindra Nath Tagore Marg, Nagpur, Maharashtra-440 001	Exam./Recog./5591 dated 21.9.1983	Commerce
8.	Chaudhary Charan Singh University Meerut Uttar Pradesh - 250 005	Proceeding of the Meeting of Equivalence Committee held on 8.12.83	Commerce
9.	Mangalore University Mangalagangothri Konage, Dakshina Kannada– 574 199	MU/ACC/Ph.D/22 84-85 (A5) dated 31.7.1985	Commerce and allied subjects
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 and allied subjects



Sl.No	Name of University	Reference	Subjects
13.	Bangalore University Jnana Bharathi Campus Jnana Bharathi Post 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 Mumbai Mumbai - 400 032	EI/C 121 of 1989 dated 9.1.1989	Commerce
16.	Aligappa University Aligappa Nagar Karaikudi - 623 003, Tamilnadu	Letter dated 19.9.1991	Commerce/ Corporate/Secretary- Ship/Bank Management
17.	Manonmaniam Sundaranar University Tirunelveli - 627 009, Tamilnadu	MSU/CE/RECOGN/ 92-93 dated 12.4.1993	Commerce and allied disciplines
18.	Pondicherry University R V Nagar, Kala Pet, Pondicherry - 605 014	Letter dated 21.7.1994	Commerce
19.	Kuvempu University Shankarghatta 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 University, Aurangabad, Maharashtra - 431 004	Acad./Elqui/Eligi/94- 95/59314 dated 7/8.12.1994	Commerce and allied subjects



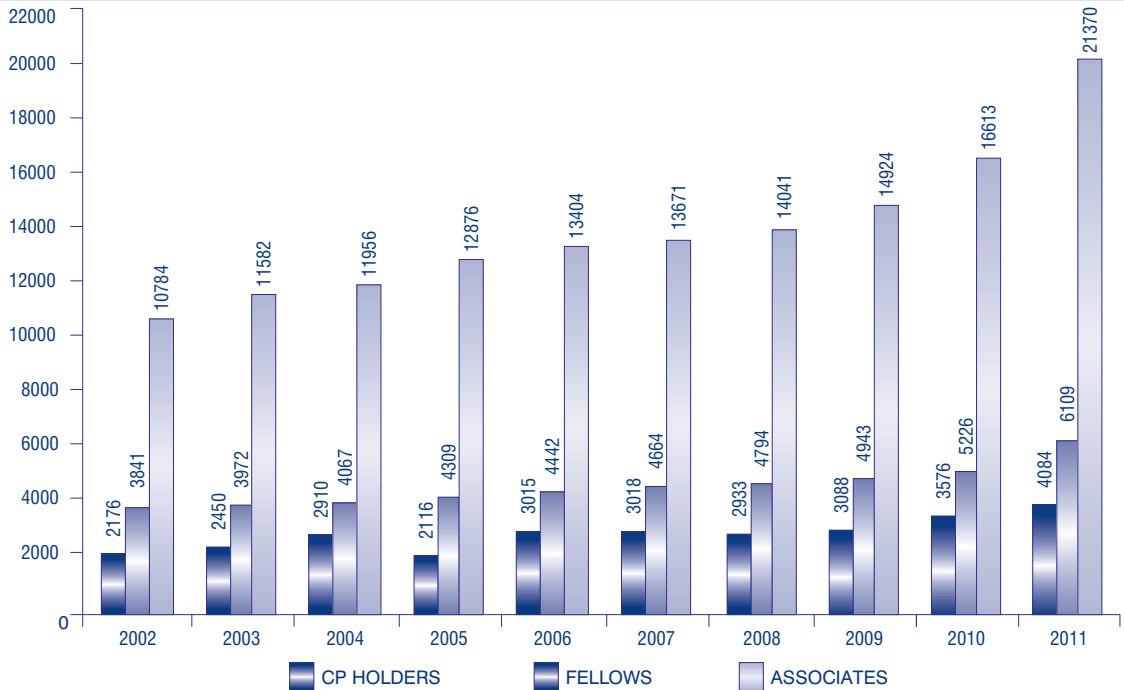
Sl.No	Name of University	Reference	Subjects
26.	National Law School of India University Nagarbhavi, Bangalore - 560 072	MOU dated 5.11.1997	Business Laws
27.	Sambalpur University Jyoti Vihar, Burla, Sambalpur – 768 019, Orissa	Notification No. 10420/Acd-I dated 10.7.1998	Commerce/ Management and related field
28.	North Gujarat University P.B. No.21, University Road, Patan, Gujarat 384 002	Aca/8479/2000 dated 19.8.2000	Commerce and allied subjects
29.	Bhavnagar University, Gruri Shankar Lane Road, Bhavnagar 364 002 Gujarat	Acad/PG/1994/ 4349/2002 dated 8.3.2002	Commerce
30.	The University of Kashmir Hazart Bal, Srinagar - 190 006	F(Recog.Acad)/KU/002 dated 7.5.2002	Commerce & Management (<i>M. Phil Course only</i>)
31.	Dayalbagh Educational Institute (Deemed University) Dayalbagh, Agra -282 005 (U.P.)	DE1/GN/ACD-9/ 1839 dated 2.1.2003	Commerce/Management
32.	Punjabi University Patiala, Punjab - 147 002	315/ARB dated 12.3.2003	Commerce/ Law/Management
33.	T.M. Bhagalpur University, Bhagalpur, Bihar – 812 007	M/39067 dated 7.11.2003	Commerce and allied subjects
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 10 th 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 - 600 005, Chennai	D.2/PH.D./ADMN/ 2004/572 dated 28.6.2004	Commerce
38.	Jiwaji University Vidya Vihar Gwalior - 474 011 (M.P.)	F/Academy/Arhata/ 2004/2942 dated 6/7/2004	Commerce and Allied Disciplines
39.	Annamalai University Annamalainagar, Chidambaram Tamilnadu - 608 002	B6/6430/2003 Dated 5.11.2004	Open recognition



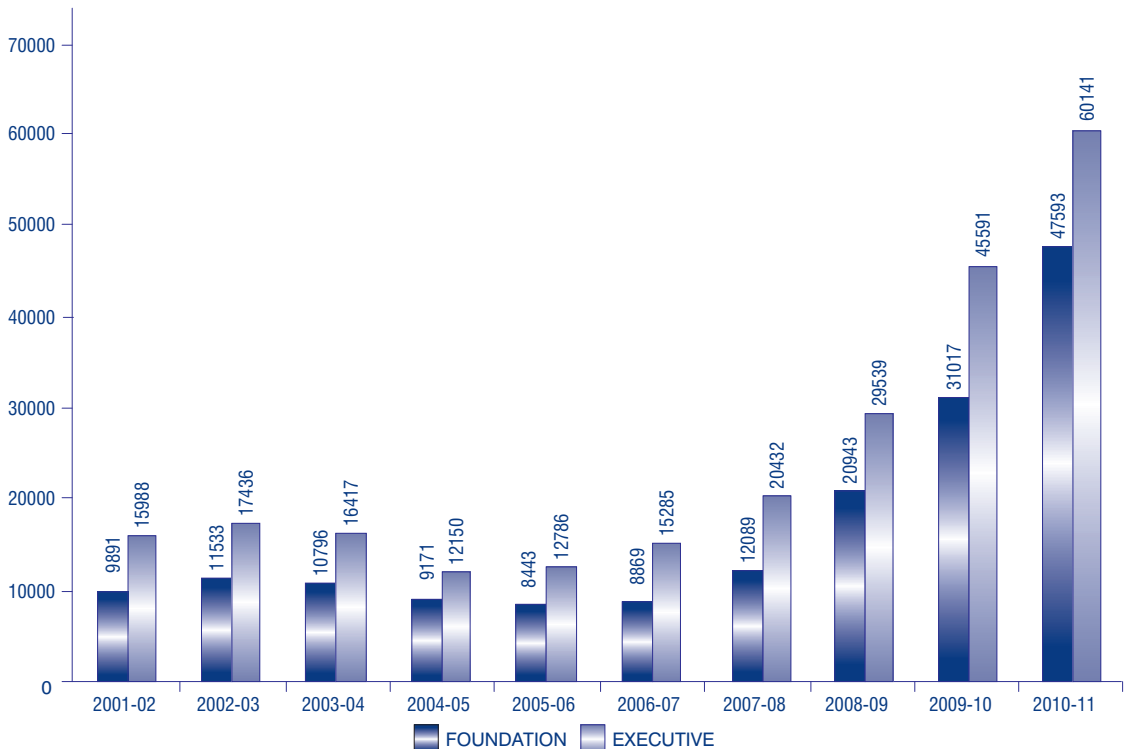
Sl.No	Name of University	Reference	Subjects
40.	Sri Venkateswara University Tirupati, Chittoor, Andhra Pradesh - 517 502	8008/C- I(2)/2005 dated 29.4.2005	Management and Commerce
41.	Osmania University Hyderabad - 500 007 Andhra Pradesh	1/L/2005/Acad. dated 02.01.2006 and 2702/L/2006/Acad. dated 26.10.2006	Commerce/ Business Management
42.	Devi Ahilya Vishwavidyalaya R N Tagore Marg, Indore - 452 001 Madhya Pradesh	No. 11/06/630 dated 27.04.2006	Commerce and allied subjects
43.	University of Bikaner Dungar College Campus, JNV Colony Bikaner - 334 003 (Raj.)	F.12()/UOB/Rese/2006/ 18047- 18107 dated 1.11.06	Commerce/Management/Law
44.	Madurai Kamaraj University Palkalai Nagar, Madurai - 625 021	R3/Ph.D – 2007 dated 13.05.2007	Commerce and Management Studies
45.	Guru Gobind Singh Indraprastha University, Delhi - 110 006	GGSIPIU/DAA/2007-08/117 dated 02.01. 2008	Management and Law
46.	Gauhati University Gopinath Bardoloi Nagar Guwahati – 781 014	GU/AC/Equiv/08/886-888 dated 17. 06. 2008	Commerce
47.	Berhampur University, Bhanja Bihar, Berhampur – 760 007 Orissa	No.10191/Acad-I dated 30.8.2008	Management
48.	Mahatma Gandhi University, Kottayam - 686 560 Kerala	ACD/3/3384/2005 dated 6.10.2008	Commerce
49.	University of Kalyani, Kalyani- 741 235 West Bengal	DR/Ph.D/1010/15(2) dated 20.7.2010	Commerce and Allied Discipline
50.	University of Jammu, Baba Saheb Ambedkar Road, Jammu Tawi - 180 006	No. F.Acd/11/3911-15 dated 11/07/2011	Commerce /Management/ Law



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