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FORTHCOMING PROGRAMMES

- Two Day Non-residential National Workshop on Diligence Report for Banks at New Delhi on May 08-09, 2009
Two Day Non-residential National Workshop  

On  

Diligence Report for Banks

The Reserve Bank of India has mandated all Scheduled Commercial Banks and Primary Urban Co-operative Banks to obtain a Diligence Report from professionals (preferably a Company Secretary) on a half yearly basis regarding compliance with all statutory and contractual obligations in respect of companies availing multiple banking / consortium lending arrangements.

With a view to enable Practising Company Secretaries to obtain a thorough understanding of the background, scope and the detailed knowledge level required for undertaking assignments of Diligence Report for Banks, ICSI-EIRC is organizing a Two-Day National Workshop on “Diligence Report for Banks” in consultation with ICSI-CCRT, as per the following details:

Day(s) & Date(s): Friday & Saturday, the 15-16 May, 2009  
Timing: 10.00 am to 5.00 pm  
Venue: The Golden Park Hotel  
13, Ho Chi Minh Sarani, Kolkata  
Proposed Coverage:  
- Background, Scope and Professional Responsibility  
- Format of Diligence Report  
- Methodology  
- Compliance Inputs and Check-List  
- Competency Building  
Fees: Rs. 2,000/- (*) for Members of the ICSI (to cover cost of Backgrounder, lunch and other organizational expenses)  
NO FEE for Members of the Corporate Membership Scheme (CMS) of EIRC  
Programme Director: Shri Anil Murarka, Council Member of the ICSI (Mobile No. 09830051304/09330451304)  
Programme Co-ordinator: Shri Ashok Kumar Pareek, Chairman, EIRC of The ICSI (Mobile: 09831020373)  
Program Credit Hours: Members attending the Workshop would be entitled to Eight (8) PCH and a Certificate of Participation.  

(*) Payment may be made in cash or by cheque/ DD drawn in favour of “The Institute of Company Secretaries of India – EIRC” payable at “Kolkata”.

Prior registration is desirable to enable ICSI-EIRC to make the necessary arrangements.

For registration and other details, please contact Shri Tamal Kar, Private Secretary at 033-2281 6541; Mobile: 0-90512 58797; E-Mail: eiro@icsi.edu / icsieirc@cal2.vsnl.net.in

Note: Similar programmes are being organised at Coimbatore (May 22-23, 2009) and Chennai(May 29-30, 2009).
RBI Updates

- Investment Portfolio of Banks – Transactions in Securities
May 7, 2009

All State Co-operative Banks (StCBs) and District Central Co-operative Banks (DCCBs)

Dear Sir,

Investment Portfolio of Banks – Transactions in Securities


2. As per extant instructions, securities are held in the permanent category for the purpose of SLR compliance or for yield or capital growth purposes and are usually intended to be held till maturity. Banks are not expected to sell securities in the permanent category freely but if they do so, any loss on such transactions has to be written off and any gain should be first taken to Profit and Loss Account and thereafter be appropriated to the Capital Reserve Account. The inter-changing of investments from permanent to current category and vice versa is to be done with the prior authorisation of the Board of Directors.

3. The matter has since been reviewed and it has been decided that banks may shift investments to / from permanent category with the approval of their Board of Directors only once a year. Such shifting may normally be allowed at the beginning of the accounting year. No further shifting to / from permanent category will be allowed during the remaining part of that accounting year.

4. The contents of this circular may be placed before the Board of your bank.

5. Please acknowledge receipt to our concerned Regional Office.

Yours faithfully,

(B P Vijayendra)

Chief General Manager
Rural Planning & Credit Department, Central Office, Central Office Building, 13th Floor, Post Box no. 10014, Mumbai -400 001 Tel No: 91-22-22661602 Fax No: 91-22-22621011/22658273/22658276 email - <cgmicrpccd@rbi.org.in>
Ministry of Commerce & Industry Updates

- Bench of the Intellectual Property Appellate Board

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Ministry of Commerce and Industry
Notification No. S.O.2190(E) dated 4 August 2008

In exercise of the powers conferred by section 117B of the Patent Act, 1970 (39 of 1970) and sub-Section (2) of Section 84 of the Trade Marks Act, 1999 (47 of 1999), the Central Government hereby specifies Chennai, Delhi, Mumbai and Kolkata as the places at which a Bench of the Intellectual Property Appellate Board shall sit to hear patent cases.

F. No. 7(10)/2007-IPR I (IPAB)

M.S. Dhakad,
Director