Forthcoming Programmes

- 37th National Convention of Company Secretaries

SEBI Updates

- Filing of offer documents with the Board under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

RBI Updates

- Know Your Customer (KYC) Norms / Anti-Money Laundering (AML) Standards and obligation of Regional Rural Banks (RRBS) under PMLA, 2002

Disclaimer: - CS Update contains government notifications, case laws and contributions received from the members. Due care and diligence is taken in compilation of the CS Update. The Institute does not own the responsibility for any loss or damage resulting from any action taken on the basis of the contents of the CS Update. Anyone wishing to act on the basis of the contents of the CS Update is advised to do so after seeking proper professional advice.
FORTHCOMING PROGRAMMES

- 37th National Convention of Company Secretaries
37th National Convention of Company Secretaries
November 5-6-7, 2009
Hotel Marriott and Convention Centre, Tank Bund Road, Hyderabad

THEME: “Lead Corporate India — Role of Company Secretary”.

The 37th National Convention of Company Secretaries is being held on Thursday, Friday and Saturday, November 5-6-7, 2009 at Hotel Marriott and Convention Centre, Tank Bund Road, Hyderabad.

The theme of the convention will be deliberated in following four sub-themes
1. Managing Growth in Turbulent Times
2. Integrity, Ethics and Governance
4. Lead the Market under Competition Regime

You are cordially invited to participate in this annual mega event of the Institute. Kindly block the dates in your calendar and join, to rediscover professional synergies and togetherness.

DELEGATE FEE AND REGISTRATION PROCEDURE

<table>
<thead>
<tr>
<th>Category</th>
<th>Fee (INR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members</td>
<td>4000</td>
</tr>
<tr>
<td>Non-Members</td>
<td>4500</td>
</tr>
<tr>
<td>Company Secretary in Practice</td>
<td>3500</td>
</tr>
<tr>
<td>Senior Members (60 years &amp; above)</td>
<td>3500</td>
</tr>
<tr>
<td>Members admitted after 31.12.2006</td>
<td>3500</td>
</tr>
<tr>
<td>Students</td>
<td>3000</td>
</tr>
<tr>
<td>Foreign</td>
<td>US$ 100</td>
</tr>
<tr>
<td>Spouse</td>
<td>3000</td>
</tr>
<tr>
<td>Licentiates</td>
<td>3500</td>
</tr>
</tbody>
</table>

The registration form duly completed along with a crossed cheque / demand draft / pay order drawn in favour of The Institute of Company Secretaries of India payable at New Delhi may please be sent to The Institute of Company Secretaries of India, C-37, Sector 62, Institutional Area, Noida - 201309.

The detailed brochure and delegate registration form for the Convention may be downloaded at the link: http://www.icsi.edu/Default.aspx?alias=www.icsi.edu/37nc
Filing of offer documents with the Board under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
To All Registered Merchant Bankers

Dear Sirs,

Sub.: Filing of offer documents with the Board under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

1. This has reference to SEBI circular no. SEBI/CFD/DIL/ICDRR/1/2009/03/09 dated September 3, 2009, informing all registered merchant bankers that SEBI (referred to as “the Board”) has framed the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as “the ICDR Regulations”) and that pursuant to the notification of the ICDR Regulations on August 26, 2009, the SEBI (Disclosure and Investor Protection) Guidelines, 2000 stand rescinded.

2. As per sub-regulations (1) and (4) of regulation 6 and sub-regulation (2) of regulation 10 of the ICDR Regulations, an issuer making a public issue or rights issue (where the aggregate value of specified securities offered is fifty lakh rupees or more) is required, inter-alia, to file a draft offer document or an offer document, as the case may be, with the Board at various points of time.

3. Merchant bankers are hereby advised to file the draft offer documents or offer documents with a particular office of the Board based on the estimated issue size, as indicated below:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Region in which registered office of the issuer falls</th>
<th>Jurisdictions covered in this region</th>
<th>Name and address of SEBI office, where draft offer document/ offer document required to be filed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Estimated issue size of upto fifty crore rupees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Region</td>
<td>States/Regions</td>
<td>Office Address</td>
<td></td>
</tr>
<tr>
<td>-------------</td>
<td>-----------------------------------------------------</td>
<td>-----------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>Northern</td>
<td>Haryana, Himachal Pradesh, Jammu and Kashmir, Punjab, Rajasthan, Uttar Pradesh, Chandigarh, Delhi, Uttarakhand</td>
<td>SEBI Northern Regional Office, 5th Floor, Bank of Baroda Building, 16 Sansad Marg, New Delhi - 110 001</td>
<td></td>
</tr>
<tr>
<td>Eastern</td>
<td>Assam, Bihar, Manipur, Meghalaya, Nagaland, Orissa, West Bengal, Arunachal Pradesh, Mizoram, Tripura, Jharkhand</td>
<td>SEBI Eastern Regional Office, 3rd Floor, L &amp; T Chambers, 16 Camac Street, Kolkata - 700 017</td>
<td></td>
</tr>
<tr>
<td>Southern</td>
<td>Andhra Pradesh, Karnataka, Kerala, Tamilnadu, Pondicherry</td>
<td>SEBI Southern Regional Office, D'Monte Building, 3rd Floor, No. 32, D'monte Colony, TTK Road, Alwarpet, Chennai – 600 018</td>
<td></td>
</tr>
<tr>
<td>Western</td>
<td>Gujarat, Rajasthan</td>
<td>SEBI Western Regional Office, Unit No: 002, Ground Floor, SAKAR I, Near Gandhigram Railway Station, Opposite Nehru Bridge, Ashram Road, Ahmedabad – 380 009</td>
<td></td>
</tr>
<tr>
<td>Western</td>
<td>Maharashtra, Madhya Pradesh, Dadra and Nagar Haveli, Goa, Chhattisgarh</td>
<td>SEBI Head Office, SEBI Bhavan, Plot No. C4-A, “G” Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051</td>
<td></td>
</tr>
</tbody>
</table>

**Estimated issue size greater than fifty crore rupees**
| (i) | All Regions | All jurisdictions | SEBI Bhavan, Plot No. C4 A, “G” Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 |

4. Merchant Bankers are further advised to file five copies of the draft offer documents or offer documents with the office indicated above.

5. All merchant bankers are advised to comply with the requirements of this circular. This circular is issued in exercise of the powers conferred under sub-section (1) of section 11 of the Securities and Exchange Board of India Act, 1992 and is available on SEBI website at www.sebi.gov.in under the categories “Legal Framework” and “Issues and Listing”.

Yours faithfully,

Sanjay Purao
Know Your Customer (KYC) Norms / Anti-Money Laundering (AML) Standards and obligation of Regional Rural Banks (RRBS) under PMLA, 2002
The Chairman
All Regional Rural Banks

Dear Sir,

Know Your Customer (KYC) Norms / Anti-Money Laundering (AML) Standards and obligation of Regional Rural Banks (RRBs) under PMLA, 2002

Please refer to our circulars RPCD.No.RRB.BC.81/03.05.33 (E) / 2004-05 dated February 18, 2005 and RPCD. CO.RRB.AML.BC.68/03.05.33 (E) / 2005-06 dated March 9, 2006 on the captioned subject.

2. The Prevention of Money Laundering (Amendment) Act, 2009 (No. 21 of 2009) has come into force with effect from June 01, 2009 as notified by the Government. In terms of Sub-Section 2(a) of Section 12 of The Prevention of Money Laundering (Amendment) Act, 2009 (PMLA, 2009), the records referred to in clause (a) of Sub-Section (1) of Section 12 shall be maintained for a period of ten years from the date of transaction between the clients and the banking company and in terms of Sub-Section 2(b) of Section 12 of the Act *ibid*, the records referred to in clause (c) of Sub-Section (1) of Section 12 shall be maintained for a period of ten years from the date of cessation of transaction between the clients and the banking company.

3. Accordingly, in modification of paragraph 5 of our circular dated March 9, 2006, RRBs are advised to maintain for at least ten years from the date of transaction between the bank and the client, all necessary records of transactions referred to at Rule 3 of the Prevention of Money-Laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and Manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005 (PMLA Rules), both domestic or international, which will permit reconstruction of individual transactions (including the amounts and types of currency involved, if any) so as to provide, if necessary, evidence for prosecution of persons involved in criminal activity.

4. However, records pertaining to the identification of the customer and his address (e.g. copies of documents like passports, identity cards, driving licenses, PAN card, utility bills etc.) obtained while opening the account and during the course of business relationship, as indicated in paragraph 5 of the above said circular dated March 9, 2006, would
continue to be preserved for at least ten years after the business relationship is ended as required under Rule 10 of the Rules ibid.

Accounts of Politically Exposed Persons

5. Detailed guidelines on customer due diligence (CDD) measures to be made applicable to Politically Exposed Person (PEP) and their family members or close relatives are contained in Annex-I to our circular dated February 18, 2005 referred to above. It is further advised that in the event of an existing customer or the beneficial owner of an existing account, subsequently becoming a PEP, RRBs should obtain senior management approval to continue the business relationship and subject the account to the CDD measures as applicable to the customers of PEP category including enhanced monitoring on an ongoing basis.

Principal Officer

6. RRBs were advised vide paragraph 9 of the guidelines on ‘Know Your Customer’ Norms and Anti-Money Laundering measures enclosed to the circular dated February 18, 2005 referred to above that RRBs should appoint a senior management officer to be designated as Principal Officer and the role and responsibilities of the Principal Officer have been detailed therein. With a view to enable the Principal Officer to discharge his responsibilities, it is advised that the Principal Officer and other appropriate staff should have timely access to customer identification data and other CDD information, transaction records and other relevant information. Further, RRBs should ensure that the Principal Officer is able to act independently and report directly to the senior management or to the Board of Directors.

Yours faithfully,

(R.C.Sarangi)
Chief General Manager