

CS FOUNDATION COURSE

(e-bulletin for Foundation Programme Students)

FEBRUARY 2016



Message from the President

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Dear Students

"Coming together is a beginning; keeping together is progress; working together is success".
- Henry Ford

I am honoured to have assumed the august office of the President of our prestigious Institute and feel privileged to be given the opportunity to guide our profession into the future. During the year, I look forward to building on our strengths as a professional body; delivering the qualifications, recognition, support and guidance that our students need to develop their careers and become competent professionals in the future.

The result of Company Secretaries Foundation Programme Examination was released by Shri Arun Jaitley, Hon'ble Union Minister for Corporate Affairs, Finance and I & B on 27th January, 2016. My heartiest congratulations to all the students who have cleared the Foundation examination of Company Secretaryship course and for others who could not make it this time, keep up the spirits and don't lose hope.

It is my belief that, by working together, we can make ICSI even better, and can turn it into an institution that can accomplish its mission to develop high calibre professionals facilitating good Corporate Governance even more effectively. I would like to conclude with the inspiring words of Helen Keller, "Your success and happiness lies in you. Resolve to keep happy, and your joy and you shall form an invincible host against difficulties."

Regards

CS Mamta Binani
President
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Academic Guidance

Comprehending the PPP Trajectory of India*

Prologue

Optimum infrastructure is an indispensable element in engendering inclusive growth on a sustained basis. Infrastructure is crucial for increasing productivity and export competitiveness. The twelfth Five Year Plan (2012-2017) expressed an ambitious target of infrastructure investment and was envisaged at US\$ 1trillion. The mentioned volume of investment is nearly twice the investment envisioned in the eleventh plan and 27 percent of the gross domestic savings.

Given the paramount quantum of investments needed on the one hand and limitation of resources, especially financial resources with Central and State Governments on the other hand, PPP (Public Private Partnership) holds the key. The use of PPP model as a mechanism of creating infrastructure assets and delivery of public services has gained global recognition. Apart from bridging the deficit in financing of public projects, PPPs also bring new and cost effective technology for creation of infrastructure assets, managerial efficiency, competency for operation and maintenance of the created assets and the contractual accountability on the private party to ensure timely and quality infrastructure service to the end users.

Consequently, in recent times the private investment has gathered steam in infrastructure, thereby, motivating the government to espouse more ambitious infrastructure creation drive through higher emphasis on PPP mode of execution.¹

Having set the tone of discussion, a quick look on the concept of public private partnership is required before proceeding further. PPP is a funding model for a public infrastructure project like a new telecommunications system, airport or power plant. The public partner is represented by the government at a local, state and/or national level. The private partner can be a privately-owned business, public corporation or consortium of businesses with a specific area of expertise.

PPP is a broad term that can be applied to anything from a simple, short-term management contract (with or without investment requirements) to a long-term contract that involves investing, planning, building, operation, maintenance and divestiture. PPP models are of immense assistance for mammoth projects that demand highly-skilled workers and a significant cash outlay to get started. They are also useful in countries that need the state to legally own any infrastructure that serves the public. The different models of PPP are:

1 Public Private Partnerships in India, Ministry of Finance, Government of India, <http://www.pppinindia.com/>, Accessed on January 16, 2016.

* Akinchan Buddhodev Sinha, Assistant Director, ICSI-CCGRT.

The views expressed are personal views of the author and do not necessarily reflect those of the Institute.

- a) *Design-Build (DB)*: In DB, the private sector partner designs and builds the infrastructure to meet the public-sector partner's specifications, often for a fixed price. The private-sector partner embraces all risks.
- b) *Operations & Maintenance Contract (O&M)*: The private-sector partner, under contract, runs a publicly-owned asset for a specific period of time. The public partner retains ownership of assets.
- c) *Design-Build-Finance-Operate (DBFO)*: The private-sector partner designs, finances and constructs a new infrastructure component and operates/maintains it under a long-term lease. The private-sector partner transfers the infrastructure component to the public-sector partner when the lease is up.
- d) *Build-Own-Operate (BOO)*: The private-sector partner finances, builds, owns and operates the infrastructure component in perpetuity. The public-sector partner's limitations are stated in the original agreement and through on-going regulatory authority.
- e) *Build-Own-Operate-Transfer (BOOT)*: The private-sector partner is granted authorization to finance, design, build and operate an infrastructure component (and to charge user fees) for a specific period of time, after which ownership is transferred back to the public-sector partner.
- f) *Buy-Build-Operate (BBO)*: This publicly-owned asset is legally transferred to a private-sector partner for a designated period of time.
- g) *Build-lease-operate-transfer (BLOT)*: The private-sector partner designs, finances and builds a facility on leased public land. The private-sector partner operates the facility for the duration of the land lease. When the lease expires, assets are transferred to the public-sector partner.
- h) *Operation License*: The private-sector partner is granted a license or other expression of legal permission to run a public service, usually for a specified period. This model is often used in Information Technology projects.
- i) *Finance Only*: The private-sector partner, usually a financial services company, finances the infrastructure component and charges the public-sector partner interest for utilization of the funds.²

Brighter Aspects of PPP

After India got free from the shackles of British Raj, it invested her best efforts to establish itself as a leader in world politics and economics. Considered as the third largest economy in Asia, India is advancing towards this goal with a new face.

Despite the deleterious impacts of recession that has affected most global economies at some point or another, nations like India aim to utilize their resources and demographic dividend for a brighter future. PPPs have played a significant role in triggering economic growth in India. PPPs have played a crucial role in stimulating economic growth in India. Irrespective of the fact that which political party had been at the helm, PPPs have had a great success rate in India. New technologies have been the outcome of collaborations between the corporate world and the public sector.

² Public-private partnership (PPP), <http://searchcio.techtarget.in/definition/Public-private-partnership-PPP>, Accessed on January 19, 2016.

PPPs in India have ensured fast and cost effective implementation of significant projects in sectors like power, technology and infrastructure. It has integrated public infrastructure with the superior financing and maintenance offered by private enterprises. The synergistic collaborations between the public sector and private firms and companies have led to generation of resources and knowledge transfer. It has contributed immensely in surmounting the capacity constraints of the economy by generating huge productivity through optimal usage of labor and capital resources. The contribution of PPP in creating employment opportunities is noteworthy. Joint ventures and partnerships between the renowned companies and the government have tasted success in creating jobs as well as growth in key economic sectors.

Innovation and excellence have been the hallmark of PPP models that have emerged over the years in India. These PPPs have ensured the best utilization of state assets in a manner that is productive as well as profitable. The commercial angle which was missing in public sector was provided through PPP approach since any partnership is only successful if it is able to meet the needs of the populace and also generate a profit.³

As mentioned, infrastructure holds the key to economic development; it is a widely known fact that despite India being the fourth largest economy of the globe, one factor which is a drag on its development is the paucity of world class infrastructure. One of the estimates states that absence of robust infrastructure act as retardation on India's GDP growth. Physical infrastructure bears a direct correlation with the growth and overall development of an economy. But, the fast growth of the Indian economy in recent years have exerted pressure on physical infrastructure like, electricity, railways, roads, ports, airports, irrigation, urban and rural water supply, and sanitation. The goal of inclusive growth can be attained only if infrastructural issues are addressed properly.

The problem of insufficient infrastructure was recognized in the Eleventh Plan (2007-2012) as a major blockade in rapid economic growth, the Twelfth Plan (2012-2017) had therefore, laid stress on substantial investment in infrastructure based on a combination of public and private investment, the latter through various kinds of PPPs. A huge progress has been made in this regard. The total investment in infrastructure, which involves roads, railways, ports, electricity and telecommunication, oil gas pipelines, and irrigation, is estimated to have enhanced from 5.7 percent of GDP in the base year of the Eleventh Plan to nearly 8 percent in the last year of the plan. The velocity of investments has been particularly optimistic in some sectors, notably telecommunication and oil and gas pipelines, while falling short of targets in power, railways, roads and ports. Endeavors to attract private investment in infrastructure through the PPP route have met with substantial success, not only at the level of Central Government, but also at the level of individual states. A huge number of PPPs have taken off, and many of them are currently operational at both centre level and in the states. The twelfth plan intends to continue its thrust on increasing the pace of investment in infrastructure as this is vital for sustaining and accelerating growth. The Planning Commission in its Twelfth Five Year Plan Document (2012-2017) expects investments in infrastructure projects to be of worth US\$ 1 Trillion over the five years of the plan. The total investment as a percentage of GDP is also estimated to be in the range of 7-9% (please refer exhibit 1). Public investments in infrastructure have been the dominant form of infrastructure financing in India, but this is expected to change and private sector will be expected to invest more in infrastructure in the years ahead. It would be essential to review the

3 Public Private Partnership has played a vital role in India's Economic Growth, <http://www.careerride.com/view.aspx?id=12255>, Accessed on January 26, 2016.

factors which may be constraining private investment, and measures may be required to rectify them. PPPs with apposite regulation and concern for equity, need to be fostered in social sectors, like health and education. Many State Governments are already taking steps in this direction.

In terms of number of projects, roads and highways are emerging as favored avenues for PPP, while telecom and electricity lead in terms of private investments. The Twelfth Five Year Plan document reveals that there are 758 projects in the pipeline with more than 53% in the roads sector, followed by urban development with 20% of the projects (please refer exhibit 2).⁴

Issues & Notable Developments in PPP Space

One of the fundamental reasons for slowdown in private investment across sectors pertains to issues in financing of infrastructure. Some of the major issues involved are: a) A large number of projects are struck or delayed turning several bank loans into NPAs and limiting further bank lending to infrastructure projects; b) Stranded and stressed projects have resulted into shriveling of equity in PPP projects. Slowdown in fresh equity inflows have led to over-leveraged balance sheets of developers, constraining several domestic players from making further investments; and c) The existing practice of financing large infrastructure projects based on revenue streams spread over 20 to 30 years, but with project debt having tenure of 10 to 15 years, is unsustainable. Due to lack of long-term financing instruments, it is becoming increasingly difficult to finance the rising requirements of infrastructure.

However, for stepping up infrastructure finance, some measures have been taken/announced, which include: a) Establishing of a National Investment and Infrastructure Fund (NIIF) with an annual flow of INR 20,000 crore from the Government. This will enable the Trust to procure debt, which in turn, could be invested as equity in infrastructure finance companies; and b) Easing the guidelines for IIFCL (India Infrastructure Finance Company Limited) allowing it to be a 'Lead Bank' and primary lender, if needed. The change in rules will provide more autonomy to IIFCL and would enhance its potential to finance PPP projects. Further, the new norms would also permit IIFCL to invest in AAA rated bonds and undertake short term borrowings to manage its finances.

The government also plans to establish 3P in India (announced in the Union Budget 2014-15) with a corpus of INR 500 crore to offer assistance to mainstreaming PPPs and to enable focused attention on accelerating the delivery of efficient PPPs. It is suggested that the work for restructuring of the PPP contracts may be entrusted to this body that may house specialized skills in the area. The institution may have experts from a broad background including industry, financial institutions, lenders etc. with the needed skill sets.⁵

Way Forward

As discussed the infrastructure in India has posed a challenge in the last few years. Not only there are reports of project delays but the rate of growth of Gross Fixed Capital Formation (GFCF) has also been discouraging. Inadequate acceleration in private sector projects has been ascribed inter alia to unfavorable market conditions, absence of appetite for fresh investments by promoters and delays in getting environmental clearances. In the public sector, on the other hand, the

4 Nataraj Geethanjali. "Infrastructure Challenges in India: The Role of Public-Private Partnerships", <http://iegindia.org/wshop2526july/paper5.pdf>, Accessed on January 26, 2016.

5 "NITI AAYOG (Infrastructure and PPP Division)", http://niti.gov.in/mgov_file/NITI%20Brief5.pdf, Accessed on January 26, 2016.

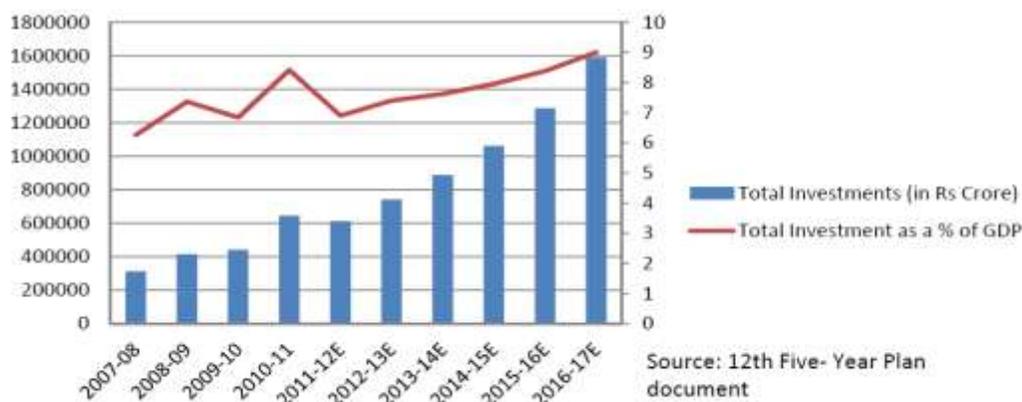
slowdown in delivery of projects has been attributed to regulatory decisions, problems in land acquisitions and paucity of funds.

However, referring to the Report of the Committee on Revisiting and Revitalizing Public Private Partnership Model of Infrastructure, Department of Economic Affairs, Ministry of Finance, PPP has been accepted as a critical policy instrument for central and state governments in the implementation of commercially viable projects. But PPPs have played a limited though crucial role in the infrastructure delivery mechanism in sectors over the last decade. The Department of Economic Affairs (DEA), Ministry of Finance, with assistance from the erstwhile Planning Commission of India, has been overseeing the development of public infrastructure through the PPP model across the country.

The rollout of PPPs through these endeavors has resulted in a portfolio of PPP projects, at different stages of delivery and operations, which surpasses all other countries today. This has also been accompanied by developments, which were not expected by either party in the PPP contract, i.e. the “Concession”. These developments have been engendered due to macro economic factors, sectoral regulatory meso-economic factors and micro-economic factors like private sector specific. Consequently, the DEA has issued a series of guidelines on: (i) building- in the needed magnitude of flexibility in long-term PPP Concessions; and (ii) strengthening public sector management of operational PPPs. However, other facets remain that required to be addressed by all stakeholders, including the public authorities, lending community and private partners. As part of government’s endeavors to bring renaissance in private investment, a detailed review of risks in PPPs was conducted to rebalance the allocation of risks, while in no way diluting the epitome of a PPP structure. Building upon the strengths of the mature PPP landscape in the country, which has been acknowledged internationally, the government underlined its aim to: a) rekindle private sector interest and investment to increase public investment; b) address all issues and identifying important takeaways, including global best practices; and c) review and reorient the PPP model, keeping in view the interests of all stakeholders. Stress was also laid on the need to ensure that government embraces only those risks that cannot be borne by the private sector.⁶

Exhibit 1

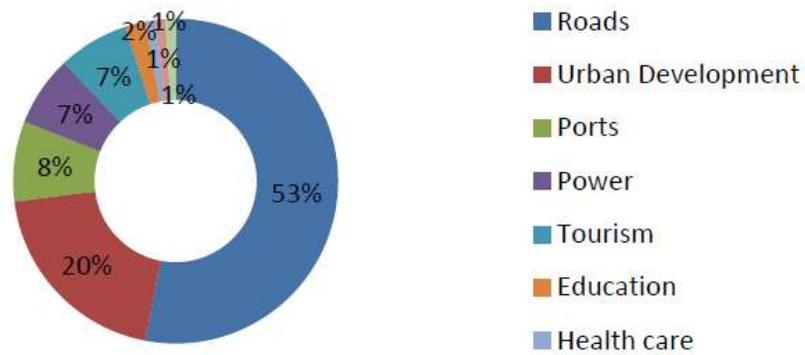
Share of Infrastructure in GDP



Source: 12th Five-Year Plan document

6 “Report of The Committee on Revisiting and Revitalizing Public Private Partnership Model of Infrastructure”, November, 2015 <http://finmin.nic.in/reports/ReportRevisitingRevitalisingPPPModel.pdf>, Accessed on January 26, 2016.

Exhibit 2
PPP Projects in India by Sector (Total: 758)



Source: 12th Five-Year Plan Document, PPP India Database. Aranca Research

'Startup India' Initiative : An Action Plan*

Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and Startups in the country that will drive sustainable economic growth and generate large scale employment opportunities. The Government through this initiative aims to empower Startups to grow through innovation and design.

DEFINITIONS

Startup (only for the purpose of Government schemes): Startup means an entity, incorporated or registered in India not prior to five years, with annual turnover not exceeding INR 25 crore in any preceding financial year, working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or intellectual property. Provided that such entity is not formed by splitting up, or reconstruction, of a business already in existence. Provided also that an entity shall cease to be a Startup if its turnover for the previous financial years has exceeded INR 25 crore or it has completed 5 years from the date of incorporation/ registration. Provided further that a Startup shall be eligible for tax benefits only after it has obtained certification from the Inter-Ministerial Board, setup for such purpose.

Entity: Private Limited Company (under The Companies Act, 2013) or a Registered Partnership Firm (under The Indian Partnership Act, 1932) or Limited Liability Partnership (under The Limited Liability Partnership Act, 2008)

Identification of businesses covered under the definition of Startup: A business is covered under the definition if it aims to develop and commercialize

- a new product or service or process; or
- a significantly improved existing product or service or process, that will create or add value for customers or workflow.

The mere act of developing

- products or services or processes which do not have potential for commercialization; or
- undifferentiated products or services or processes; or
- products or services or processes with no or limited incremental value for customers or workflow would not be covered under this definition.

In order for a "Startup" to be considered eligible, the Startup should

- be supported by a recommendation (with regard to innovative nature of business), in a format specified by DIPP, from an Incubator established in a post-graduate college in India; or

* Dr. Maninder Deep Cheema, Assistant Professor, ICSI

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- be supported by an incubator which is funded (in relation to the project) from GoI as part of any specified scheme to promote innovation; or
- be supported by a recommendation (with regard to innovative nature of business), in a format specified by DIPP, from an Incubator recognized by GoI; or
- be funded by an Incubation Fund/Angel Fund/ Private Equity Fund/ Accelerator/Angel Network duly registered with SEBI* that endorses innovative nature of the business; or
- be funded by GoI as part of any specified scheme to promote innovation; or
- have a patent granted by the Indian Patent and Trademark Office in areas affiliated with the nature of business being promoted.

(* DIPP may publish a 'negative' list of funds which are not eligible for this initiative.)

Turnover: As defined under The Companies Act, 2013

Inter-Ministerial Board: An Inter-Ministerial Board setup by DIPP to validate the innovative nature of the business for granting tax related benefits. Approval from the Inter-Ministerial Board shall not in any manner, limit or absolve the entity(ies) from any liability incurred in case of any misrepresentation/ fraud arising from submission of such application and/ or supporting such application.

ACTION PLAN OF THE GOVERNMENT

Government of India, in order to accelerate the momentum, has recently announced its Action Plan covering all aspects of Startup ecosystem. The intent is to cover various sectors ranging from digital to agriculture, manufacturing to social etc. and also to extend the coverage to tier 2 and tier 3 cities.

The focus is mainly on three areas:

1. Simplification and Handholding
2. Funding Support and Incentives
3. Industry-Academia Partnership and Incubation

1. SIMPLIFICATION AND HANDHOLDING

1.1. Compliance Regime based on Self-Certification

Objective: To reduce the regulatory burden on Startups thereby allowing them to focus on their core business and keep compliance cost low.

Various Initiatives

- Startups shall be allowed to self-certify compliance (through the Startup mobile app) with 9 labour and environment laws.
- In case of the labour laws, no inspections will be conducted for a period of 3 years.
- Startups may be inspected on receipt of credible and verifiable complaint of violation, filed in writing and approved by at least one level senior to the inspecting officer.
- In case of environment laws, Startups which fall under the 'white category' (as defined by the Central Pollution Control Board (CPCB)) would be able to self-certify compliance and only random checks would be carried out in such cases.

1.2. Startup India Hub

Objective: To create a single point of contact for the entire Startup ecosystem and enable knowledge exchange and access to funding.

Various Initiatives

The “Startup India Hub” will:

- Work in a hub and spoke model and collaborate with Central & State governments, Indian and foreign VCs, angel networks, banks, incubators, legal partners, consultants, universities and R&D institutions
- Assist Startups through their lifecycle with specific focus on important aspects like obtaining financing, feasibility testing, business structuring advisory, enhancement of marketing skills, technology commercialization and management evaluation
- Organize mentorship programs in collaboration with government organizations, incubation centers, educational institutions and private organizations who aspire to foster innovation.

1.3. Rolling-out of Mobile App and Portal

Objective: To serve as the single platform for Startups for interacting with Government and Regulatory Institutions for all business needs and information exchange among various stakeholders.

Various Initiatives

The Government will introduce a Mobile App from April 01, 2016 on all leading mobile/ smart devices’ platforms to provide on-the-go accessibility for:

- Registering Startups with relevant agencies of the Government.
- Tracking the status of the registration application and anytime downloading of the registration certificate.
- Filing for compliances and obtaining information on various clearances/ approvals/ registrations required
- Collaborating with various Startup ecosystem partners
- Applying for various schemes being undertaken under the Startup India Action Plan

1.4. Legal Support and Fast-tracking Patent Examination at Lower Costs

Objective: To promote awareness and adoption of IPRs by Startups and facilitate them in protecting and commercializing the IPRs by providing access to high quality Intellectual Property services and resources, including fast-track examination of patent applications and rebate in fees.

Various Initiatives

Various measures being taken include:

- Fast-tracking of Startup patent applications
- Panel of facilitators to be empanelled by the Controller General of Patents, Designs and Trademarks (CGPDTM) to assist in filing of IP applications
- Government to bear entire fees of the facilitators (facilitation cost) for any number of patents, trademarks or designs that a Startup may file

- 80% rebate to Startups on filing of application of patents vis-a-vis other companies

1.5. Relaxed Norms of Public Procurement for Startups

Objective: To provide an equal platform to Startups (in the manufacturing sector) vis-à-vis the experienced entrepreneurs/ companies in public procurement

Various Initiatives

Government shall exempt Startups (in the manufacturing sector) from the criteria of “prior experience/ turnover”, for participation in a tender floated by a Government entity or PSU, without any relaxation in quality standards or technical parameters.

1.6. Faster Exit for Startups

Objective: To make it easier for Startups to wind up operations.

Various Initiatives

The Insolvency and Bankruptcy Bill 2015 (“IBB”), tabled in the Lok Sabha in December 2015 has provisions for the fast track and / or voluntary closure of businesses.

- Startups with simple debt structures or those meeting such criteria as may be specified may be wound up within a period of 90 days from making of an application for winding up on a fast track basis.
- An insolvency professional shall be appointed for the Startup, who shall be in charge of the company for liquidating its assets and paying its creditors within six months of such appointment.

2. FUNDING SUPPORT AND INCENTIVES

2.1. Providing Funding Support through a Fund of Funds with a Corpus of INR 10,000 crore

Objective: To provide funding support for development and growth of innovation driven enterprises.

Various Initiatives

Government will set up a fund with a total corpus of INR 10,000 crore over a period 4 years (i.e. INR 2,500 crore per year). The Fund will be in the nature of Fund of Funds, which means that it will not invest directly into Startups, but shall participate in the capital of SEBI registered Venture Funds.

Key features of the Fund of Funds are highlighted below:

- The Fund of Funds shall be managed by a Board with private professionals drawn from industry bodies, academia, and successful Startups
- Life Insurance Corporation (LIC) shall be a co-investor in the Fund of Funds
- The Fund of Funds shall contribute to a maximum of 50% of the stated daughter fund size. In order to be able to receive the contribution, the daughter fund should have already raised the balance 50% or more of the stated fund size as the case maybe.
- The Fund shall ensure support to a broad mix of sectors such as manufacturing, agriculture, health, education, etc.

2.2. Credit Guarantee Fund for Startups

Objective: To catalyse entrepreneurship by providing credit to innovators across all sections of society

Various Initiatives

- To encourage Banks and other Lenders to provide Venture Debts to Startups, Credit guarantee mechanism through National Credit Guarantee Trust Company (NCGTC)/ SIDBI is being envisaged with a budgetary Corpus of INR 500 crore per year for the next four years.

2.3. Tax Exemption on Capital Gains

Objective: To promote investments into Startups by mobilizing the capital gains arising from sale of capital assets

Various Initiatives

- Exemption shall be given to persons who have capital gains during the year, if they have invested such capital gains in the Fund of Funds recognized by the Government.
- Existing capital gain tax exemption for investment in newly formed manufacturing MSMEs by individuals shall be extended to all Startups.

2.4. Tax Exemption to Startups for 3 years

Objective: To promote the growth of Startups and address working capital requirements

Various Initiatives

- The profits of Startup initiatives to be exempted from income-tax for a period of 3 years. The exemption shall be available subject to non-distribution of dividend by the Startup.

2.5. Tax Exemption on Investments above Fair Market Value

Objective: To encourage seed-capital investment in Startups

Various Initiatives

Under The Income Tax Act, 1961, where a Startup (company) receives any consideration for issue of shares which exceeds the Fair Market Value (FMV) of such shares, such excess consideration is taxable in the hands of recipient as Income from Other Sources. In the context of Startups, where the idea is at a conceptualization or development stage, it is often difficult to determine the FMV of such shares. In majority of the cases, FMV is also significantly lower than the value at which the capital investment is made. This results into the tax being levied under section 56(2) (viib).

- Currently, investment by venture capital funds in Startups is exempted from operations of this provision. The same shall be extended to investment made by incubators in the Startups.

3. INDUSTRY-ACADEMIA PARTNERSHIP AND INCUBATION

- ### 3.1. Organizing Startup Fests for Showcasing Innovation and Providing a Collaboration Platform
- Objective:** To galvanize the Startup ecosystem and to provide national and international visibility to the Startup ecosystem in India.

Various Initiatives

As part of “Make in India” initiative, Government proposes to:

- Hold one fest at the national level annually to enable all the stakeholders of Startup ecosystem to come together on one platform.
- Hold one fest at the international level annually in an international city known for its Startup ecosystem.

3.2. Launch of Atal Innovation Mission (AIM) with Self-Employment and Talent Utilization (SETU) Program

Objective: To serve as a platform for promotion of world-class Innovation Hubs, Grand Challenges, Startup businesses and other self-employment activities, particularly in technology driven areas.

Various Initiatives

- Establishment of sector specific Incubators including in PPP mode
- Establishment of 500 Tinkering Labs
- Pre-incubation training to potential entrepreneurs in various technology areas
- Strengthening of incubation facilities in existing incubators and mentoring of Startups
- Seed funding to potentially successful and high growth Startups
- Institution of Innovation Awards (3 per state/UT) and 3 National level awards
- Providing support to State Innovation Councils for awareness creation and organizing state level workshops/conferences
- Launch of Grand Innovation Challenge Awards for finding ultra-low cost solutions to India’s pressing and intractable problems

3.3. Harnessing Private Sector Expertise for Incubator Setup

Objective: To ensure professional management of Government sponsored / funded incubators, Government will create a policy and framework for setting-up of incubators across the country in public private partnership

Various Initiatives

Government shall encourage setting up of;

- 35 new incubators in existing institutions
- 35 new private sector incubators

3.4. Building Innovation Centres at National Institutes

Objective: To propel successful innovation through augmentation of incubation and R&D efforts

Various Initiatives

Government will set up/ scale up 31 centres (to provide facilities for over 1,200 new Startups) of innovation and entrepreneurship at national institutes, including:

- Setting-up 13 Startup centres

- Setting-up/ Scaling-up 18 Technology Business Incubators (TBIs) at NITs/IITs/IIMs etc.

3.5. Setting Up of 7 New Research Parks Modeled on the Research Park Setup at IIT Madras

Objective: To propel successful innovation through incubation and joint R&D efforts between academia and industry

Various Initiatives

- The Government shall set up 7 new Research Parks with an initial investment of INR 100 crore each. The Research Parks shall be modeled based on the Research Park setup at IIT Madras.

3.6. Promoting Startups in the Biotechnology Sector

Objectives: To foster and facilitate bio-entrepreneurship

Various Initiatives

- 5 new Bio-clusters, 50 new Bio-Incubators, 150 technology transfer offices and 20 Bio-Connect offices will be set up in research institutes and universities across India.
- Biotech Equity Fund – BIRAC AcE Fund in partnership with National and Global Equity Funds will provide financial assistance to young Biotech Startups.
- Bengaluru-Boston Biotech Gateway to India has been formed. Through this initiative, a range of institutes in Boston (Harvard/ MIT) and Bengaluru will be able to connect to share ideas and mentor the entrepreneurs especially in the areas of Genomics, Computational Biology, Drug Discovery and new vaccines.
- Amplification of Bio-entrepreneurship through BIRAC Regional Entrepreneurship Centres (BREC). Department of Biotechnology shall set up 5 Regional centres or Mini-BIRACs in the next 5 years.

3.7. Launching of Innovation Focused Programs for Students

Objective: To foster a culture of innovation in the field of Science and Technology amongst students

Various Initiatives

- Innovation Core: Innovation Core program shall be initiated to target school kids with an outreach to 10 lakh innovations from 5 lakh schools. One lakh innovations would be targeted and the top 10,000 innovations would be provided prototyping support. Of these 10,000 innovations, the best 100 would be shortlisted and showcased at the Annual Festival of Innovations in the Rashtrapati Bhavan.
- NIDHI: A Grand Challenge program (“National Initiative for Developing and Harnessing Innovations) shall be instituted through Innovation and Entrepreneurship Development Centres (IEDCs) to support and award INR 10 lakhs to 20 student innovations from IEDCs.
- Uchhattar Avishkar Yojana: A joint MHRD-DST scheme which has earmarked INR 250 crore per annum towards fostering “very high quality” research amongst IIT students.

3.8. Annual Incubator Grand Challenge

Objective: To support creation of successful world class incubators in India

Various Initiatives

GoI shall identify and select 10 incubators who have the potential to become world class. These incubators would be given INR 10 crore each as financial assistance which may be used for ramping up the quality of service offerings. An “Incubator Grand Challenge” exercise shall be carried out on an annual basis for identification of these incubators. The exercise shall entail:

- Open invitation of applications from incubators
- Screening and evaluation based on pre-defined Key Performance Indicators (KPIs)

Reference

1. Source : http://dipp.nic.in/English/Investor/startupIndia/StartupIndia_ActionPlan_16_January2016.pdf

Update for December, 2015*

Corporates can allot 2% of profits for hospital bills of needy: HC¹

- The Bombay High Court suggested corporate companies which set aside funds towards Corporate Social Responsibility (CSR) to consider giving two per cent of their profits towards payment of hospital bills where the patients are poor and not in a position to pay.
- "This will serve a dual purpose. The patient and his or her family is helped out and the hospital also gets its fees," the court said.

India tops 2016 outsourcing index: Study²

- India is the world's biggest outsourcing destination in terms of financial attractiveness and business environment, according to A T Kearney's 2016 Global Services Location Index (GSLI), a study published today by a London-based global management consulting firm.
- The report rated India as number one out of the total 55 countries analysed.
- China, Malaysia, Brazil, Indonesia, Thailand, The Philippines, Mexico, Chile and Poland respectively made up the top 10 list.
- The GSLI, launched in 2004, helps companies make key location decisions for offshoring and industry development projects with objective guidance.

New appraisal system to pitch PSUs against private sector³

- Starting 2016, the performance of state-run companies will be benchmarked against private sector peers as part of a new appraisal system being worked out by the government.
- Maharatna companies with international operations, which are considered the best state enterprises, will be compared with their global equivalents.
- The seven Maharatna companies are Bharat Heavy Electricals Ltd, Coal India, GAIL (India), Indian Oil Corp, NTPC, Oil & Natural Gas Corp and Steel Authority of India Ltd.
- The revised appraisal system, with clear quantitative criteria to make assessments easier, will be the part of the memorandum of understanding (MoU) that central public sector enterprises (CPSEs) sign with the government setting their financial and non-financial targets for the financial year.

Manufacturing to move into 'zero defect, zero effect' category⁴

- The Centre is looking at rolling out another major initiative, dubbed ZED. The acronym stands for zero defect (zero rejection), zero effect (on the environment) — high quality manufacturing that's also green.
- The initiative is expected to be launched in March

1. Source: http://articles.economictimes.indiatimes.com/2016-01-14/news/69765640_1_hospital-bills-sevenhills-hospital-corporate-social-responsibility
2. Source: http://articles.economictimes.indiatimes.com/2016-01-12/news/69704757_1_india-and-china-gsli-a-t-kearney
3. Source: http://articles.economictimes.indiatimes.com/2016-01-05/news/69538256_1_cpse-appraisal-system-lakh-crore
4. Source: http://economictimes.indiatimes.com/articleshow/50664212.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

- The initiative is meant to raise quality levels in the unregulated micro small and medium enterprises (MSME) sector, the engine of growth for the Indian economy, driving almost 38% of the nation's GDP and employing 110 million Indians.
- ZED will handhold MSMEs across the country in all Make in India sectors, through government-constituted quality control cells, which will also rate them, depending on yearly assessments of their products.
- Under the rollout plan, the focus states that will drive ZED initially are Maharashtra, Uttar Pradesh, Tamil Nadu, Gujarat and Karnataka, which account for 57% of total MSME employment and 59% of the sector's exports.
- The initial focus sectors for the programme will be units in food products and beverages, textiles, fabricated metals products, chemicals and wearing apparel. Depending on the assessment, the units will be awarded ratings of bronze, silver, gold, diamond and platinum. A ZED platinum rating implies the manufacturer is of international standard and follows global best practices.

Government launches CRC to make company incorporation easier⁵

- The corporate affairs ministry has launched Central Registration Centre (CRC) to speed up company incorporation related services.
- The CRC will look into applications for name availability (INC-1 e-forms) submitted online across the country and will process these by the end of the next working day.
- The process involves a three-pronged approach of further automating some of the approval processes by utilising advance software tools and engines, rationalising and modifying some of the rules and engaging professionals to expedite the process of manual scrutiny.
- The exercise, aimed at making it easier for corporate to do business in the country, is expected to result in speedier processing of incorporation related applications and uniformity in application of rules. It will also be supplemented by intensive monitoring aimed at providing timely approvals.

Contest to develop PMO App⁶

- A team of six youngsters remained the winners of a contest to prepare a mobile app for the Prime Minister's Office (PMO).
- The contest got 9,281 entries with over 50,000 ideas on what should be incorporated in a PMO Mobile App. The top 20 ideas were selected and 119 mock-ups were submitted by teams of five to six people each. From these, 10 were shortlisted and asked to present their wire frames to the jury in Delhi. Following this, five teams were selected and mentored for six weeks by Google engineers to help them in developing an app. The teams presented these fully functional apps to the jury.

5 Source: http://economictimes.indiatimes.com/articleshow/50714487.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

6 Source: http://articles.economictimes.indiatimes.com/2016-01-07/news/69589827_1_google-rajan-anandan-paytm

- A jury comprising Google's South-East Asia head Rajan Anandan, Paytm founder Vijay Shekhar Sharma and senior PMO officials has picked 'Team Sanskrit's' entry, which offers features like an option for users to seek appointments with PMO officials and location-based alerts in the event of emergencies.
- The app is expected to also allow users to directly submit suggestions for the PM's Mann Ki Baat programme, have a peek at his pre-fixed calendar and an option to share posts on all social media and online platforms with one touch. A listing of selected questions people have posed to the PM on Twitter and his replies, and audio files of his messages are also expected to be some of the other features.
- Depending on the location from where the app is downloaded, it would send notifications to the users in case of emergencies like cyclone or earthquake.



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

Student-ICSI Academic CONNECT

Students may clarify their subject specific academic queries related to study material between 2.00 p.m. to 3.00 p.m. on all working days (Monday- Friday) at 011-45341074.

Students may also write their academic queries on academics@icsi.edu



**THE INSTITUTE OF
Company Secretaries of India**
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Statutory body under an Act of Parliament

विद्यार्थी ध्यान दें, वह अपने विषय सम्बन्धी संदेह निवारण के लिए सोमवार से शुक्रवार (समय दोपहर २.०० से ३.०० बजे) दूरभाष न. 011-45341074 पर संपर्क कर सकते हैं या उसे ईमेल academics@icsi.edu पर भेज सकते हैं।

Dear Students,

We are pleased to share that with a view to update the students on important developments on daily basis, the Institute has initiated 'News Headline' on the Academic corner of the Institute's website www.icsi.edu.

Students are requested to take advantage of this new initiative.

Our best wishes for all your endeavors.

Team ICSI

Hindi Books relevant for CS Course Curriculum

From Shree Mahavir Publications:

- Vyavsayik Arthshashtra, Part – I, by M D Aggarwal
- Vyavsayik Vatavaran Avem Udhamitta by Gupta & Chaturvedi
- Vyavasayik Prabandh, Neeti shastra Avem Sanchar, by Sharma & Chaturvedi
- Vyavasayik Arthashashtra Part – II, by S C Sharma,
- Lekhankan Ke Mool tatv Avem Ankenshan, by P C Gupta & C L Chaturvedi
- Aarthik Avem Samanaye Vidhi, by Jain & Gupta
- Prabhandh Lekhanken by M D Aggarwal & N P Aggarwal
- Lagat Lekhanken by S N Maheshwari & S N Mittal
- Cost Accounting – Theory & Problems by Maheshwari S N & Mittal SN
- Cost Accounting & Financial Management, by S N Maheshwari & S N Mittal
- Audhyogik, Shram Avem Samanye Vidhi by Jain & Gupta
- Pratibhouthi Sanniyam Avem Anupalan, by Jain & Gupta
- Adhunik Bhartiya Company Adhiniyam by M C Kuchhal
- Adhunik Bhartiya Company Law by M C Kuchhal

From Taxmann Publications:

- Vyaparik Evam Samanya Vidhi by Shubham Aggarwal

Bharat Law House:

- Systematic Approach to Taxation Containing Income Tax & Indirect Taxes by Dr. Girish Ahuja & Dr Ravi Gupta

Eastern Book Company:

- Adminstrative Law (Prashasanik Vidhi) by C K Tekwani
- Consumer Protection Law (Upbhokta Sanrakshan Vidhi) by S P Gupta
- Company Law (Company Vidhi) by Avtar Singh
- Constitution of India (Bharat KaSamvidhan) by EBC
- Art of Conveyancing and Pleading (Abhivachonon ke Prarooparn aur Abhihastantarn - lekhan ki kala) by Murli Manohar
- Systematic Approach To Income Tax, Service Tax & VAT (Hindi Edn.) by Dr. Girish Ahuja

Student Services

IMPORTANT INFORMATION FOR THE STUDENTS OF THE CS FOUNDATION PROGRAMME

The Institute has initiated various steps to provide instantaneous services to its stakeholders by the use of technology. More and more services are being added in this march for automation. The study material is now fully available to one and all through the online portal. Some of services and their uses which are important for awareness are listed :

CALL CENTRE

The Institute has established a dedicated call centre with Phone No.s 011-33132333 & 011-66204999. The Call Centre provides for Interactive Voice Response as well as a Ticketing Mechanism.

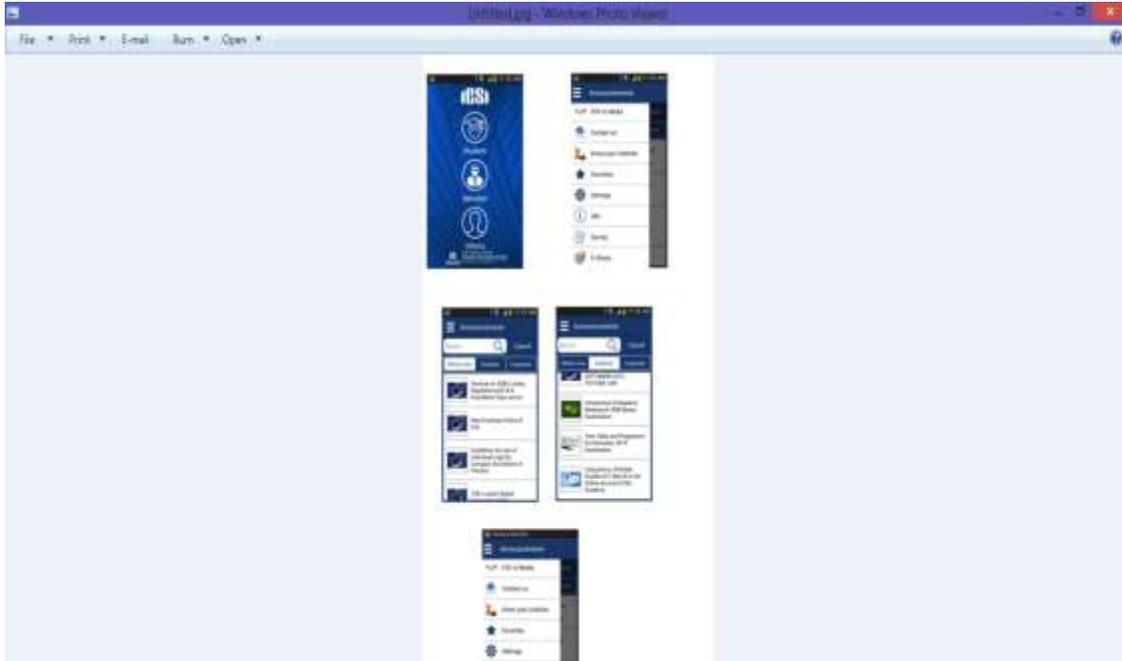


eBOOKS

Students have now been provided various options for study material. In addition to softcopy of the study material, eBooks have also been developed. All such eBooks shall be displayed when the website of the Institute www.icsi.edu is viewed only through mobile device. These eBooks can be freely downloaded on the mobile device for reading. Appropriate reader for these epub file may be downloaded from respective online stores. For example for android mobile platform, the online store play.google.com may be used. There are many readers available on the android platform and many of them have got enhanced capability of speech and search. One such reader on the android platform is Cool Reader. All the epub files can be downloaded and opened through such eBook readers.

CS TOUCH - ANDROID BASED MOBILE APPLICATION

The Institute of Company Secretaries of India has launched 'CS touch' an android and IOS based mobile application for students and members recently. CS touch is an android and IOS based mobile application for web based content Management system. The application features are Splash screen, home screen, top menu screen. Following categories will be available to end users in times to come like Announcements, Events, Photo Gallery, Videos, President message, ICSI in media, Contact us, Know your Institute, Favourite, Setting and Info among others. CS touch is available in Google play store. You can download the same from Google play store.



VALIDITY OF CS FOUNDATION PROGRAMME ADMISSION

The Institute has stipulated 03 years period for the validity of Foundation Programme admission. Accordingly, all those students who have registered upto February, 2013 may please note that their admission to the Foundation Programme stands cancelled on expiry of three years period as at the end of January 2016.

Students who have not passed the Foundation Examination within the validity period of their registration and are not graduates, may seek fresh admission online at Institute's website www.icsi.edu together with the Foundation Programme admission fee of Rs.4500/-.

REGISTRATION FOR CS EXECUTIVE PROGRAMME

Students who have passed the Foundation Program examination held in June 2015 and would register in Executive Program upto and including 31st August 2015 would be eligible to appear in both modules of the Executive Program to be held in June 2016 examination and students who have taken registration in Executive Program between 1st September 2015 to 30th November 2015 will be eligible to write only one module in June 2016 examination of the Executive Programme.

Students can register online at institute's website www.icsi.edu at online services option. The fee for seeking registration for Executive Programme is Rs. 8500/- which can be paid online either through credit/debit card/net banking/bank challan.

CHANGE OF ADDRESS/CREATION OF PASSWORD

Students are advised to update their addresses instantly through online services option at www.icsi.edu. Their Registration Number shall be their user Id itself. Students can also reset their password anytime (The new password will be displayed on the screen).The process is given below.

- 1) Visit Institute's website www.icsi.edu
- 2) Click on ON-LINE SERVICES (top right side of your screen)

- 3) Click on Student Login
- 4) Type your registration number in Username
- 5) Click on Reset password (students only)
- 6) Enter your all details (i.e. Your Programme, Registration Number, Gender, DOB, Pin Code etc.)
- 7) Click on Proceed.
- 8) Enter your correct e-mail id & mobile number
- 9) Click on Reset Password and Get the password on screen.

UPDATION OF E-MAIL ADDRESS/ MOBILE NUMBER

Students are advised to update their E-Mail Id and Mobile Numbers timely so that important communications are not missed as the same are sent through bulk mail/SMS nowadays. Students may update their E-mail Id/ Mobile Number instantly after logging into their account at www.icsi.edu at request option.

STUDENT IDENTITY CARD

Identity Card can be downloaded after logging into the Student Portal at www.icsi.edu. After downloading the Identity card, students are compulsorily required to get it attested by any of the following authorities with his/her seal carrying name, professional membership No., designation and complete official address:

1. Member of the Institute, with ACS/FCS No.
2. Gazetted Officer of the Central or State Government.
3. Manager of a Nationalized Bank.
4. Principal of a recognized School/College.
5. Officer of ICSI.

Unattested Identity Cards are not valid and the students are advised to carry duly attested Identity Card for various services during their visits to the offices of the Institute, Examination Centres, etc.

VERIFICATION OF PARTICULARS IN THE STUDENT ACCOUNT

Students are advised to invariably check the particulars in their online Account and point out discrepancies, if any, in name, photograph, signature, paper-wise exemption status, validity of registration, other particulars, etc. to avoid mismatches in Identity Card, Admit Card, Attendance Sheet, etc. which may create complications at the time of appearing in the examinations, declaration of results, issue of mark sheets, etc. .

All the students are further advised to maintain uniformity in their signatures on student's identity card, enrollment application and attendance sheet provided in the examination hall at the time of writing examinations.

REGULARISATION OF FOUNDATION PROGRAMME ADMISSION

Students provisionally admitted to the Foundation Programme are advised to upload the scanned copies of their Senior Secondary Marksheet/Pass Certificates for regularizing their admission at their online account at www.icsi.edu. They are required to login at their account to upload the desired marks sheet/certificate at manage account option. Subsequently they are required to go to certificate details tab option to upload the 12th Pass marksheet/certificate. Students, who have already uploaded / submitted their Senior Secondary Examination Markssheets /Pass Certificate and have not received any confirmation with regard to approval of their admission, must contact the Institute immediately either through online grievance Redressal module or ticketing mechanism of the Institute quoting the following particulars:

Name

Details of Fee paid

Admission No.

Email Address

Complete Postal Address with Pincode

CANCELLATION OF PROVISIONAL ADMISSION

Provisional admission of the students, who fail to submit/upload the requisite proof of having passed the Senior Secondary (10+2) examinations within the stipulated time period of six months, shall stand cancelled and no refund of fee will be made. It is informed further that the students registered provisionally in Foundation stage who had appeared in December 2015 examination and have not submitted their 12th pass certificate or marksheet, their result would be withheld by the Institute.

IMPORTANT INFORMATION FOR THE STUDENTS OF THE CS FOUNDATION PROGRAMME STUDY MATERIAL

All registered students who have uploaded their documents successfully and their application has been approved by the Institute are supplied with the set of study material in case they have opted for the same at the time of registration. Those who have not received Study material, are therefore, advised to send their request /query through Grievance Solutions Cell. Details of submitting request through grievance solutions cell is given below under the head " ICSI Grievance Solutions Cell"

SELF STUDY

The Institute provides a set of study materials to all students of Foundation Program for their self-study. Students have option to study the subjects of their own and appear in next examination of the institute for which they are eligible. Attending classes is not compulsory.

CLASS ROOM TEACHING

Through Regional Councils/Chapters

The Institute provides facility of classroom teaching also. The Regional Councils/Chapters of the Institute are authorized to impart classroom teaching subject to availability of necessary facilities and sufficient number of students and charge the fee which may vary from place to place. Students interested in having further details may contact any Regional Council/Chapter Office of the Institute. Attending classroom teaching is optional.

Address and contact details of Regional /Chapter Office & Module/Subject wise details for running batches is available on the website at the following links :-

<http://www.icsi.edu> (Regional /Chapter Office, address and contact details)

<https://www.icsi.edu/ClassRoomTeaching.aspx> (Module/Subject wise details for running batches)

24 HOURS CS HELPLINE

The Institute has launched a 24 Hours CS Helpline to inform the students about the CS Course & Profession. The students can have pre-recorded replies on the CS Course round the clock through the Interactive Voice Response System (IVRS) by dialing 011-41504444. For detailed information, in this regard, please log on to the website of the Institute [i.e. www.icsi.edu](http://www.icsi.edu).

PLEASE NOTE THAT PAYMENT OF FEE BY CHEQUE & MONEY ORDER IS NOT ACCEPTED BY THE INSTITUTE.

ICSI GRIEVANCE SOLUTIONS CELL

The Institute in its endeavour to improve the service delivery mechanism to the Members, Students and other stakeholders has established a Grievance Solutions Cell. In case stakeholders feel that their queries are not being properly attended, they may submit their grievance online through “Grievance Portal” by following the steps given below :-

1. Click on the “Online Services” button on the home page of Institute’s Website (<http://www.icsi.edu>).
2. Click on “Login” button.
3. Enter your User ID (Registration Number / Membership Number) and Password
4. Click on “Login” button
5. Click on “Home” Option and select “Suggestion/Grievances” option
6. Select the Options available as per the nature of your query and enter the details
7. Click on the “Submit” button

Alternatively, the grievances may be sent at E-Mail Id : grievance.solutions@icsi.edu.



UPDATES /NOTIFICATIONS FROM THE INSTITUTE ARE NOW AVAILABLE ON SOCIAL NETWORKING SITES

Students can now visit the webpage of the Institute on the following Social networking sites to get details regarding various notifications and updates of the Institute.

1. Facebook
2. Twitter

Click on appropriate links on home page of ICSI website to get access to these webpages.

<https://twitter.com/indiacs>

<https://www.facebook.com/ICSI>

APPLICATION FOR SCHOLARSHIPS THROUGH NATIONAL SCHOLARSHIP PORTAL (www.scholarship.gov.in)

As the students may please be aware, a Single Window National Scholarship Portal has been created by Government of India for managing the various scholarship schemes. Please note that the Code No. allotted to the Institute is "9" and students who have already applied through any other code (For example 45022) are advised to re-submit the request as per procedure given at the following link at the website of the Institute www.icsi.edu by selecting Institute's Code No. 9. https://www.icsi.edu/Docs/Website/APPL_FOR_SCHOLARSHIPS_THROUGH_NATIONALSCHOLARSHIPPORTAL.pdf

Examination

1. DECLARATION OF RESULT OF COMPUTER BASED EXAMINATION FOR FOUNDATION PROGRAMME HELD IN DECEMBER, 2015

The result of Computer Based Examination (CBE) for CS Foundation Programme held on 26th and 27th December, 2015 was declared on Wednesday, 27th January, 2016 at 11:30 A.M. The results alongwith individual candidate's subject-wise break-up of marks were made available on Institute's Website www.icsi.edu on 27th January, 2016 from 11.30 A. M. onwards.

2. ISSUING OF MARKS-SHEETS

According to the decision taken by the Institute, the dispatch of Result-cum-Marks Statements for Foundation Programme examination in physical form has been discontinued. Instead formal E-Result-cum-Marks Statements for the Computer Based Foundation Programme examination has been uploaded on the Institute's website: www.icsi.edu to facilitate the candidates to download the same for their reference and record. Students are advised to download the E-Result-cum-Marks Statements accordingly.

3. VERIFICATION OF MARKS

In terms of Regulation 46 (2) of the Company Secretaries Regulations, 1982, as in force, a candidate can seek "Verification of Marks" in any subject(s) of CS examination within 30 days from the date of declaration of results. The application for verification of marks should be made by interested candidates in the prescribed method with requisite **fee @ Rs. 250/- per subject within 30 days (one month)** from the date of declaration of results. Interested candidates can apply for verification of marks either through **On-line mode** or **Off-line** mode as detailed below:

(A) Application of Verification of Marks – On-Line Mode

In case any candidate intends to apply for verification of marks, he/she is encouraged to apply through **On-line Services** of the Institute as it shall provide the following benefits to the candidates:

- (i) Instant receipt of application for verification of marks in the Institute.
- (ii) Loss of application in transit is avoided.
- (iii) Postal delay, if any, is nil.
- (iv) Fee for verification of marks can be paid through credit card/debit card /net banking.
- (v) Application for verification shall be disposed off within the minimum period.
- (vi) Preparation of Demand draft and dispatching of application through speed post/courier service can be avoided.
- (vii) Candidates can confirm the receipt of their application at an early date.

In order to optimize the use of online mode of application for verification of marks, candidates in their own interest are advised to submit their request for verification of marks through **On-line mode** by following the procedure mentioned below.

Procedure for Submitting On-Line Application for Verification of Marks (VOM)

Candidates shall submit their application for Verification of Marks through on-line Services of the Institute at www.icsi.edu as per the following steps:

Step 1: Login into the Online Services portal

Step 2: Click on **Student**→**My Account** link (as per below screen shot)

Step 3: Click here for **Exam Verification Request** link on Student Details Page

Step 4: Choose Request Type and Click on Submit Button

Step 5: Press Click button to view the contact details

Step 6: Verify the address details. If change in address is required, then follow the below link:

Students → **My Account** → **Requests** → **Change of Address**

Click **Confirm** button if address details are correct

Step 7: Choose the subjects for which Verification request needs to be generated. Choose the appropriate payment mode and click **Proceed for Payment** Button

Step 8: Request ID and Transaction ID will be generated for the request. Click on **Proceed for Payment** Button

Step 9: Already raised request will be disabled. The Approval Time will appear against the Requests which have been approved by the Directorate of Examination.

Candidates may note that the response time for disposal of application for verification of marks is normally two months from the date of confirmation of receipt of online application by the Directorate of Examinations of the Institute. On receipt of the application for verification of marks, the status/outcome will be shown on the Institute's website: www.icsi.edu The candidate concerned can enquire about the status/outcome of his/her application by entering his/her Roll No. or Student Registration Number.

In case of no change in his/her marks or result position, the candidate can also download a copy of the reply letter instantly from the link given to this effect and no other communication will be sent in this regard. However, in case of any change/revision in marks in any subject(s) and/or result of a particular Module/Stage of Examination, separate communication to that effect will be sent to the candidate concerned through Speed Post.

Candidates should submit their on- line application for Verification of Marks carefully as no change will be entertained after submission of the on-line application.

In case candidates find any difficulty in payment of fees on-line, doubt regarding submission of on-line application for verification of marks, or non- availability of status of receipt of application for verification of marks or outcome of verification of marks on the website or non-receipt of any communication from the Institute regarding verification of marks within **sixty days** of submission of the On-line application, candidates are advised to send an e-mail at: exam@icsi.edu along with the particulars regarding their application.

Student can check the payment status online from the home page of Online Services. (Please refer below screen shot)

The screenshot shows the homepage of The Institute of Company Secretaries of India. The header includes the logo and name, along with navigation links for Home, ICSI.edu, Students, Members, Companies, and My Cart. A search bar and 'Reset Password' and 'LOGOUT' buttons are also visible. The main content area is titled 'YOU ARE HERE: Home' and contains a list of instructions for students. The instruction 'Click here to Check Payment Status.' is highlighted with a red box. Other instructions include links for online registration, account checking, finding application status, creating passwords, and getting denovo registration numbers. A 'Student Login' button is located at the bottom of the instructions section.

Students may check status by filling Request ID and Transaction ID in the below screen.

The screenshot shows the 'Check Status' form on the Institute of Company Secretaries of India website. The header and navigation menu are identical to the previous screenshot. The main content area is titled 'YOU ARE HERE: Students > Student Registration'. Below the header, there is a legend indicating that red vertical bars in the input fields denote required fields. The form prompts the user to 'Please Enter the Request Id and Transaction Id given to you while payment request.' and features two input fields: 'Request ID' and 'Transaction ID'. A 'Check Status' button is positioned at the bottom of the form.

(B) Application of Verification of Marks – Off-Line Mode

In case the candidates find any difficulty in submitting their application for verification of marks through online mode, they can apply for the same by submitting the application in the prescribed form given below together with the requisite fee @ **Rs. 250/- per subject within 30 days (one month)** from the date of declaration of results.

The application for seeking verification of marks should invariably include — (i) Name; (ii) Roll Number; (iii) Registration Number; (iv) Stage of examination; (v) Subject(s) in which verification of marks sought; (vi) Amount of fee paid; (vii) Demand Draft Number, Date, and Drawee's Bank; and (viii) Complete postal address of candidates with Phone/Mobile Number(s) and E-mail ID(s). The amount of fee for verification can be paid either by way of demand draft favouring “The Institute of Company Secretaries of India” payable at New Delhi; or in cash at the Regional/Chapter/Noida Office.

The application for verification of marks duly completed in all respects should be super-scribed “**Application for Verification of Marks**” and sent within one month from the date of declaration of results, addressed to **The Joint Secretary (Exams.), The Institute of Company Secretaries of India, C-37, Sector 62, Institutional Area, NOIDA – 201 309 (U.P.)**. Candidates can also submit their applications at Regional/Chapter/Head Office (Noida). Candidates in their own interest are advised to send the application by Speed/Registered Post or Courier to ensure the receipt of the same at the Institute and may keep the photocopy of the application and demand draft/receipt of application fee for future reference, if any. **Further, they are advised not to club any other query/matter or remittance of fees along with their application for Verification of Marks to facilitate an early reply.**

The response time to candidates’ requests for verification of marks is normally **two months** from the date of receipt of their applications complete in all respects in the Directorate of Examinations of the Institute. On receipt of the applications in the Directorate of Examinations, the status/outcome of verification of marks will be shown on the Institute’s website: www.icsi.edu and the candidate concerned can enquire about the status/outcome of his/her application by entering his/her Roll No. or Student Registration Number. In case of no change in his/her marks or result position the candidate can also download a copy of the reply letter instantly from the link given to this effect and no other communication will be sent in this regard. However, in case of any change/revision in marks in any subject(s) and/or result of a particular Module/Stage of Examination, separate communication to that effect will be sent to the candidate concerned through Speed Post. However, if a candidate does not receive any information from the website/communication within **sixty days** from the date of dispatch of application he/she may send an e-mail at: exam@icsi.edu or write to the Joint Secretary (Exams.) giving relevant details along with the scanned/photo copy of application and demand draft/receipt of application fee.

****Students are advised to enroll for the next session of examination in time without waiting for the outcome of their verification of marks. In case there is change in result, the examination fee paid shall be either refunded or adjusted against future payments.***

APPLICATION FOR VERIFICATION OF MARKS
(To be filled in by the candidate in his/her own handwriting)

Date: _____

FOR ACTION OF DTE. OF EXAM.

The Joint Secretary (Exams.)
The Institute of Company Secretaries of India
C - 37, Sector 62, Institutional Area
NOIDA - 201 309.

Sub: Company Secretaries Examination, June/ December, 20-----
reg. Verification of Marks under Regulation 46(2)

Dear Sir,

I hereby request you to carry out "Verification of Marks" in the following subject(s) of June/December, 20__ Examination under Regulation 46(2) of The Company Secretaries Regulations, 1982:

Stage of Examination: _____ Roll No.: _____

Student Registration No.: _____

<i>Sl No.</i>	<i>Subject(s)</i>	<i>Marks Obtained</i>
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		

The requisite Verification Fee of Rs. _____, i.e., @ Rs. 250/- per subject, has been paid by way of Cash/Demand Draft drawn on _____ (Bank Name) favouring "The Institute of Company Secretaries of India" payable at New Delhi, vide No. _____ dated _____.

Yours faithfully,

.....
(SIGNATURE)

Name:

Address for Correspondence:

.....

.....PIN:.....

Mobile No. :

E-mail ID:

4. COMPUTER BASED EXAMINATION (CBE), JUNE 2016

The next Computer based examination for Foundation Programme scheduled in June, 2016 will be held on Saturday, the 4th June, 2016 and Sunday, the 5th June, 2016 as per the following Examination Time-Table and Programme and Examination Centers:

<i>Day and Date of Examination</i>	<i>Subjects</i>		<i>Batch No.</i>	<i>Examination Timings</i>	
				<i>From</i>	<i>To</i>
Saturday, 4th June, 2016	Paper -1	Business Environment and Entrepreneurship AND Business Management, Ethics and Communication	I	9.30 A.M.	11.00 A.M.
	Paper-2		II	12.00 Noon	1.30 P.M.
			III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.
Sunday 5th June, 2016	Paper-3	Business Economics AND Fundamentals of Accounting and Auditing	I	9.30 A.M.	11.00 A.M.
	Paper-4		II	12.00 Noon	1.30 P.M.
			III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.

**Allotment of time-slot to each student will be made by the Institute and no request for change of time-slot will be entertained.*

5. ANNOUNCEMENT: OPENING OF NEW EXAMINATION AT GUNTUR-AMARAVATI (ANDHRA PRADESH) and SURENDRANAGAR (GUJARAT)

ATTENTION STUDENTS

NEW EXAMINATION CENTRES

FOR CS FOUNDATION PROGRAMME EXAMINATION-JUNE 2016

The Institute is pleased to announce opening of new Examination Centre at the following cities purely on an experimental basis w.e.f. June, 2016 session of examinations onwards:

<u>S. No.</u>	<u>City & State</u>	<u>Centre Code</u>
<u>1</u>	GUNTUR-AMARAVATI (ANDHRA PRADESH)	322
<u>2</u>	SURENDRANAGAR (GUJARAT)	435

Accordingly, candidates can opt for new examination centre at the aforesaid city(ies) while enrolling for June, 2016 examinations.

6. EXAMINATION CENTRES FOR COMPUTER BASED EXAMINATION – JUNE, 2016

The Computer Based Examination for Foundation Programme scheduled in June, 2016 shall be conducted at 111 examination centers, viz., 1. Agra, 2. Ahmedabad, 3. Ahmednagar, 4. Ajmer, 5. Akola, 6. Allahabad, 7. Alwar, 8. Amravati, 9. Ambala, 10. Aurangabad, 11. Bangalore, 12. Bareilly, 13. Beawar, 14. Belgaum, 15. Bhayander, 16. Bhilai, 17. Bhilwara, 18. Bhopal, 19. Bhubaneswar, 20. Bikaner, 21. Bilaspur, 22. Calicut, 23. Chandigarh, 24. Chennai, 25. Chittorgarh, 26. Coimbatore, 27. Dehradun, 28. Delhi (East), 29. Delhi (North), 30. Delhi (South), 31. Delhi (West), 32. Dhanbad, 33. Ernakulam, 34. Faridabad, 35. Gandhinagar, 36. Ghaziabad, 37. Gorakhpur, 38. Guntur-Amaravati, 39. Gurgaon, 40. Guwahati, 41. Gwalior, 42. Hisar, 43. Hooghly, 44. Howrah, 45. Hubli-Dharwad, 46. Hyderabad, 47. Indore, 48. Jabalpur, 49. Jaipur, 50. Jalandhar, 51. Jalgaon, 52. Jammu, 53. Jamnagar, 54. Jamshedpur, 55. Jhansi, 56. Jodhpur, 57. Kanpur, 58. Kolhapur, 59. Kolkata (North), 60. Kolkata (South), 61. Kota, 62. Kottayam, 63. Lucknow, 64. Ludhiana, 65. Madurai, 66. Mangalore, 67. Meerut, 68. Mumbai (CG), 69. Mumbai (GTK), 70. Mumbai (JOG), 71. Mysore, 72. Nagpur, 73. Nashik, 74. Navi Mumbai, 75. Noida, 76. Pali, 77. Panaji, 78. Panipat, 79. Patiala, 80. Patna, 81. Pimpri-Chinchwad, 82. Puducherry, 83. Pune, 84. Raipur, 85. Rajkot, 86. Ranchi, 87. Rohtak, 88. Rourkela, 89. Sagar, 90. Salem, 91. Satara, 92. Shimla, 93. Sikar, 94. Siliguri, 95. Sonapat, 96. Srinagar, 97. Surat, 98. Surendranagar, 99. Thane, 100. Thiruvananthapuram, 101. Thrissur, 102. Tiruchirapalli, 103. Tumkur, 104. Udaipur, 105. Ujjain, 106. Vadodara, 107. Varanasi, 108. Vijayawada, 109. Visakhapatnam, 110. Yamuna Nagar and 111. *Overseas Centre – Dubai.*

- NOTES:*
1. Guntur-Amaravati (Andhra Pradesh); Surendranagar (Gujarat) are on Experimental Basis.
 2. The Institute reserves the right to withdraw any centre at any stage without assigning any reason.
 3. Please note that no request for change of examination venue will be entertained in respect of a particular city, where multiple examination venues exist.

7. GRANT OF FACILITY OF WRITER'S HELP/EXTRA TIME TO PHYSICALLY DISABLED CANDIDATES IN COMPUTER BASED EXAMINATION – JUNE, 2016

Any physically disabled student having a minimum of 40% physical disability or deformity of permanent nature and who wishes to seek writer's help and/or extra time for the purpose of appearing or writing Company Secretaries June, 2016 examination should make a **separate written request** therefor mentioning complete details about his/her Name, Student Registration No., Complete Postal Address, Mobile Number, E-mail id, specifying nature and extent (in % term) of his/her permanent disability, etc., to *The Joint Secretary (Exams.), The Institute of Company Secretaries of India, C-37, Sector 62, Institutional Area, NOIDA – 201309 (U.P.)* in addition to submitting his/her enrolment application for appearing in the examination together with the following supporting documents :

- (i) **Disability Certificate issued by the Medical Board/Head of Deptt. or Sr. Medical Officer (Specialists) of a Central or State Govt. Hospital certifying the nature (permanent or temporary) and percentage of disability, and its duration affecting his/her writing ability and/or the normal physical functions; and**

(ii) Letter of Permission issued to him/her by Sr. Secondary Board/University and/or any other professional/educational examining body, such as – University, UPSC, SSC, State Public Service Commission, Institute of Chartered Accountants of India, Institute of Cost Accountants of India, etc., granting him/her such assistance for appearing or writing the examinations.

Please note that even the physically disabled students, who had earlier been granted facility of Writer's Help/Extra Time in the previous examination and wish to avail of such concession or assistance for writing the ensuing June, 2016 examinations are required to apply afresh giving reference of such facility granted in the past and making a separate application to *The Joint Secretary (Exams.), The Institute of Company Secretaries of India, C-37, Sector 62, Institutional Area, NOIDA – 201309 (U.P.)* before the last date for submission of enrolment application for June, 2016 examination. The application for grant of Writer's Help/Extra Time should not be clubbed with any other query or correspondence.

It is clarified that in case of disablement of temporary nature and injuries like, fracture in the arm, forearm or dislocation of a shoulder, elbow, wrist or any other illness, etc., the candidates are not eligible to seek any concession or assistance of writer/extra time.

Intimation about grant of Writer's Help/Extra Time is normally sent 15-20 days before the commencement of each examination.

News from Region

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ICSI THE INSTITUTE OF
Company Secretaries of India
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Statutory body under an Act of Parliament

NORTHERN
INDIA
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COUNCIL

SUCCESS (don't just wish for it, work for it)

**EXEMPLARY OT CLASSES
THROUGH CREATIVE & EFFECTIVE LEARNING**

December 2016, Examination

50% concession in the NIRC library membership fees

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- Scholarship to those who obtained Rank at Northern Region.
- Subject wise special lectures by **eminent faculties**.
- Facility for participation in **Campus Placement** for training.
- Facility of Personality Grooming - Participation in Talks on Motivation, Public Speaking, Stress Management etc. and cultural activities.
- Facility of providing crash courses.
- Facility for organising special revisionary batches.

Free membership of the Delhi Public Library, East Patel Nagar to all the OTC students

DATE OF COMMENCEMENT
5th April 2016

VENUE:
NIRC-ICSI, 4 , PRASAD NAGAR
INSTITUTIONAL AREA,
NEW DELHI-110005
(Walking distance
from Rajendra Place Metro Station)

The Schedule of the classes is as under

STAGE	DIFFERENT BATCH TIMINGS	NO. OF LECTURES	FEE (RS.)	DAYS
Professional Module I	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	120 (40 lectures per subject)	8,500/-	Daily one lecture (one subject)
Professional Module II	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	120 (40 lectures per subject)	8,500/-	Daily one lecture (one subject)
Professional Module III	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	120 (40 lectures per subject)	8,500/-	Daily one lecture (one subject)
Executive Module I	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	140 (35 lectures per subject)	8,000/-	Daily one lecture (one subject)
Executive Module II	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	105 (35 lectures per subject)	7,000/-	Daily one lecture (one subject)
Foundation	7.30 AM -9.30 AM (Batch 1) 10.00 AM – 12.00 Noon (Batch 2) 12.00 Noon - 2.00 PM (Batch 3) 2.30 PM – 4.30 PM (Batch 4) 4.30 PM – 6.30 PM (Batch 5)	120 (30 lectures per subject)	7,000/-	Daily one lecture (one subject)

The key features of the classes at NIRC-ICSI:

- Facility of LCD projectors in class rooms.
- Subject wise notes in soft copy may be provided to the students.
- Facility of Library with all latest books.
- Facility of Reading Room.
- Class test will be conducted and performance of the students will be evaluated.
- Guidance to students by expert faculties on giving presentations on varied topics.
- Organization of Parents'- Teachers' Meet and sharing of progress of the students
- Facility for providing subject wise case study session.
- Facility of Guidance Program by Expert faculties for appearing in examinations
- Facility for providing counselling session for examination pattern and amendment classes.
- Facility of interaction with faculties and senior members to clear the doubts about career prospects as Company Secretary
- Facility for providing after class support i.e. after completion of the classes of subject.
- Student will be in touch with the Institute and will be well aware of all the information/developments at the Institute including Training Programs like 15 days academic program, EDP, PDP etc. Competitions like Elocution, Moot Court and Company Law Quiz, SDS etc.
- Opportunity to participate in varied competitions like Essay writing, Drawing/Painting, Debate, Slogan writing etc.
- Facility for knowledge updation - Participation in students' seminars/conferences/workshops/ Industrial visits etc.
- Career & other guidance and direct interaction with the CS fraternity.
- Latest update

NOTE:

- Each lecture is of two hours duration.
- Admissions on first come first serve basis.
- Commencement of classes is subject to availability of sufficient number of students in each batch.
- Subject wise Coaching is also provided.
- Four hours duration (two subjects per day) and Weekend batches may also be organised subject to availability of sufficient number of students in each batch.

Interested students may deposit the fee at NIRC of ICSI, 4, Prasad Nagar Institutional Area, New Delhi-110005 by Demand Draft drawn in favour of the NIRC of the ICSI payable at New Delhi.

For further details please contact: 011-49343000/3009/3021 or email at beena@icsi.edu

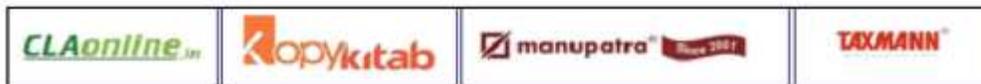




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ICSI is pleased to inform that in order to facilitate the knowledge grinding and updation of students, ICSI has launched a multi vendor e-library for its students. The student subscriber of the e-library will have access of rich contents i.e. case laws, Bare Acts, Text book, Articles etc. provided by service providers at very affordable rates. The subscription of elibrary is voluntary for the students and the students may subscribe to any e-library at their option. In order to enable that maximum number of students get benefit of e-library, the subscription charges have been capped at Rs. 500/- per annum per subscription.



ONLINE ENGLISH LEARNING PROGRAMME

ICSI is pleased to inform that in order to upgrade the English skills of students, ICSI has launched a multi-vendor Online English Learning Programme for its students. The student subscriber of the Online English Learning Programme will have access of rich contents provided by service providers at very affordable rates. The subscription of Online English Learning Programme is voluntary for the students and the students may subscribe to any Online English Learning Programme at their option. In order to enable that maximum number of students get benefit of Online English Learning Programme, the subscription charges have been capped at Rs. 3000/- per annum per subscription.



ICSI has arranged 7 days trial version of E-library and Online English Learning Programme for students. A student may subscribe to E-library and Online English Learning Programme with or without using the trial version.

The students may subscribe to the E-library and Online English Learning Programme after complete satisfaction. The details are available on ICSI website www.icsi.edu.

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