# ATTENTION STUDENTS!!

## SCHEDULE OF FEES W.E.F. 01.04.2008

<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>FEES (Rs.)</th>
<th>REMARKS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FOUNDATION PROGRAMME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Admission Fee</td>
<td>1200</td>
<td></td>
</tr>
<tr>
<td>Postal Tuition Fee</td>
<td>2400</td>
<td>Total Fee → 3600</td>
</tr>
<tr>
<td><strong>EXECUTIVE PROGRAMME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Registration Fee</td>
<td>1500</td>
<td>Total Fee → 7000</td>
</tr>
<tr>
<td>Foundation Examination Exemption Fee</td>
<td>500</td>
<td>(For commerce graduates)</td>
</tr>
<tr>
<td>Postal Tuition Fee for Executive Programme</td>
<td>5000</td>
<td></td>
</tr>
<tr>
<td>Postal Tuition Fee for Foundation Programme</td>
<td>750</td>
<td>Total Fee → 7750</td>
</tr>
<tr>
<td>(payable by Non-Commerce Graduates)</td>
<td></td>
<td>(For others)</td>
</tr>
<tr>
<td>Foundation Examination under clause (iii) of Regulation 38.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PROFESSIONAL PROGRAMME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Postal Tuition Fee</td>
<td>7500</td>
<td></td>
</tr>
<tr>
<td>Registration De-Novo Fee</td>
<td>1500</td>
<td></td>
</tr>
<tr>
<td>Exemption from Foundation Examination Fee</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Exemption from Executive Programme Examination Fee</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td><strong>EXTENSION OF REGISTRATION</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Extension of Registration Fee</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Service Charges for Extension of Registration</td>
<td>150</td>
<td></td>
</tr>
<tr>
<td><strong>EXAMINATION FEE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foundation Programme</td>
<td>875</td>
<td>(Per Module)</td>
</tr>
<tr>
<td>Executive Programme</td>
<td>900</td>
<td>(Per Module)</td>
</tr>
<tr>
<td>Professional Programme</td>
<td>750</td>
<td>(Per Module)</td>
</tr>
<tr>
<td>Late Fee for receipt of Examination Application</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td>Change of Examination Center/Module/Medium</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td><strong>OTHER FEES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paper-wise Exemption Fee</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td>Issue of Duplicate Identity Card Fee</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>Issue of Duplicate Pass Certificate Fee</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>Issue of Duplicate Marksheet</td>
<td>50</td>
<td>(Per Session)</td>
</tr>
<tr>
<td>Verification of Marks Fee</td>
<td>100</td>
<td>(Per Subject)</td>
</tr>
</tbody>
</table>

## ICSI INTRODUCES 24 X 7 STUDY THROUGH E-LEARNING

(http://elearning.icsi.edu)

In order to facilitate students, e-learning portal is available for the Company Secretary Foundation Programme which will also be extended to Executive Programme and Professional Programme in due course. All students from rural, urban areas at national level and also other countries can avail this 24x7 on-line study facility as the portal has global reach.

Under e-learning, students can have continuous access to studies and guidance of faculties on-line. The e-learning module will enable the students to have access to learning and faculty support at any time as per their convenience. Interactivity will be established by modules such as Discussion Boards and Online Chat. After the proposed virtual classroom facility under e-learning portal starts, students will be able to interact live with the faculty. This will take the CS course studies virtually into the space age.

Undergoing e-learning is in addition and not in substitution to compulsory postal tuition. E-learning is designed to provide a virtual contact between the teacher and the taught. Students intended to join e-learning are therefore, required to pay additional fees as determined by the Institute from time to time.

To access the E-learning Portal of ICSI the candidates may log on to http://elearning.icsi.edu

A nominal annual fee of Rs 450/-** (Rupees Four hundred and fifty only) plus taxes for first year has to be paid for WBT (Web Based Self Paced Learning).

The candidate can use the following modes of payment for availing the service:

- Online on the website http://elearning.icsi.edu by Credit Card / Debit Card/ ECS (electronic clearing services).
- By way of Demand Draft (DD) in the name of ‘ICSI GurukulOnline’ payable at Mumbai(For more information visit the website http://elearning.icsi.edu)

** The charges for subsequent years are listed on http://elearning.icsi.edu. The charges are in addition to the Registration fees.
Dear Students,

The results for the examinations held for CS Foundation Programme in December 2008, were declared on February 25, 2009, and I was delighted to see the percentage of students who passed the examination with flying colours. I congratulate those of you who have entered the next level of the CS Course i.e. the Executive programme, and my sincere advise to those who could not make it this time — never lose heart.

Do you know, what did Thomas A. Edison say after ten thousand unsuccessful attempts to develop his electric light bulb? He said, I have not failed. I have just found ten thousand ways that won’t work. In fact, men do not fail; they give up trying. Success means not giving up. Put that extra effort, and success will be yours.

Failures should not lead us in a distasteful situation, because often they imbibe into us the feeling of giving up. It is these times, you need to energize yourself and move ahead. David Feherty rightly said that “It’s how you deal with failure that determines how you achieve success.”

Let me give you a five point path finder for success in examinations:

1. Get an extra hour of sleep every night, wherever possible.
2. Spend ten minutes every evening cleaning up your study room.
3. Spend a little time on recreation of your choice.
4. Eat breakfast and light dinner every day.
5. Do not compare yourself to other students and follow your own study schedule.

Like Thomas Edison, capitalize on failures to convert them into opportunities and the road to success. Success is encouraging; it gives energy and sense of achievement. It drives us to think rightly and to do things right. Success comes to those who are passionate about winning. So dear students don’t ever get disheartened by failures — re-energize, rejuvenate and reorganize yourselves to tread the path of success and glory.

Having shared with you, the mantras of success let me share some of the information which you would find useful as student of the CS course:

VALIDITY OF CS FOUNDATION COURSE/PROGRAMME ADMISSION

The Institute has stipulated 3 years period for the validity of Foundation Course/Programme admission. Accordingly, all those students who have admitted up to February, 2006 may please note that their admission to the Foundation Course/Programme stands cancelled on expiry of three years period.

And those who have not so far passed the Foundation Examination and are not graduate, may seek fresh admission—if so desired, by making an application in the prescribed Form “REG” together with the Foundation Programme admission fee of Rs. 3600/- The prescribed form “REG” can be obtained either against cash payment of Rs. 50/- from the Institute’s Noida office and Regional Offices or by sending a crossed Demand Draft of Rs. 80/- (including postage) drawn in favour of “The Institute of Company Secretaries of India”, payable at New Delhi.

REGISTRATION FOR CS EXECUTIVE PROGRAMME

The students who have passed the Foundation examination held in December, 2008 or registered upto and including 28th February, 2009 would be eligible to appear in both modules of the Executive Programme to be held in December, 2009 and candidates who would be seeking registration on or before 31st May, 2009 are eligible to write only one module in December, 2009 examination of the Executive Programme subject to completion of postal/oral tuition and compulsory Computer Training Programme. The blank application Form “REG” for seeking registration for Executive Programme can be had from the Noida office of the Institute or its Regional Offices by sending crossed demand draft/postal order for Rs. 80/- (including postage).

The fee for seeking registration for Executive Programme is Rs. 6500/- payable by way of crossed demand draft drawn in favour of “The Institute of Company Secretaries of India”, payable at New Delhi. Fee may be paid in cash also at the Institute’s Noida office or its Regional Offices.

All the students passing the Foundation examination are advised to have their own copy of prospectus for the regular/main Programme viz. “Career in Company Secretaryship - A Hand Book” against cash payment of Rs. 300/- or by post by sending a crossed demand draft of Rs. 350/- (including postage) drawn in favour of “The Institute of Company Secretaries of India”, payable at New Delhi. Application Form “REG” is appended therein and students need not obtain it separately.

IDENTITY CARDS

Candidates admitted to the CS Foundation Programme are advised to ensure that they hold valid Identity Card issued by the Institute. Those who have not obtained the Identity Card are advised to complete the formalities and obtain their Identity Card without any further delay. If the Identity Card already issued has been lost or mutilated, candidate should send a request for obtaining the duplicate Identity Card together with the mutilated Identity Card/Identity Card Perfor ma duly filled in and attested and a Demand Draft or Postal Order for Rs.50/- towards duplicate Identity Card fee.

Should you require any assistance in the matter, you may approach the Institute at the earliest opportunity. While applying for duplicate Identity Card or for any other matter, the students should write their admission number and complete postal address with pin code for prompt reply.

PIN CODE is required to be mentioned for quick delivery of the mail. Students may therefore check up the computerised mailing list as printed on the ‘C.S. FOUNDATION COURSE BULLETIN’. In case it does not carry or carry the wrong PIN CODE number the same may be intimated immediately quoting student admission number and full postal address with Postal Index Number so that it could be incorporated in the computerised mailing list.

E-MAIL ADDRESS OF THE STUDENTS

The students who are having e-mail address may communicate the same to the Directorate of Student Services at dss@icsi.edu which will facilitate quick and economical communication from the Institute’s side. The e-mail address may be sent in the following format:-

Name : 
Admission No. : 
E-Mail id : 

1 This is presented as a statement of 1877, as quoted in “From Telegraph to Light Bulb” with Thomas Edison (2007) by Deborah Hedstrom, p.22.
UNIFORMITY IN SIGNATURES
Candidates are advised to maintain uniformity in their signatures on all correspondence with the Institute including:
- Identity Card
- Admission/Registration Form – ‘REG’
- Examination Form – ‘EXA’
- Attendance Sheet to be provided in the Examination Hall.

REGULARISATION OF FOUNDATION PROGRAMME ADMISSION
Candidates provisionally admitted to the Foundation Programme are advised to submit the attested copies of their Senior Secondary Mark Sheet/Pass Certificates for regularising their admission. The candidates who have already submitted their Senior Secondary Examination Marks Sheets/Pass Certificates and have not received any confirmation with regard to their admission must contact the Institute immediately quoting the following particulars:
Name :
Details of Fee paid :
Admission No. :
Email Address :
Complete Postal Address with Pin code:

CANCELLATION OF PROVISIONAL ADMISSION
The Provisional admission of the students – who fail to submit within the specific time, the requisite proof of having passed the Senior Secondary (10+2), shall stand cancelled and no refund of Tuition Fee, Admission fee will be made and no credit for the eligibility test papers passed will be given.

STUDY MATERIAL, ADMISSION LETTER OR IDENTITY CARDS
Students admitted to the CS Foundation Programme during the month of December, 2008 & January, 2009 have already been supplied the Study Material, Admission letters and Identity Cards. Those who have not received Study material, Admission letter or Identity Card are, therefore, advised to contact Shri Sohan Lal, Director (Student Services) ICSI, C 37, Sector 62 NOIDA, (UP) 201309 without further delay and for all academic guidance students may write to Shri V P Sharma, Joint Director, Academics at the Institute’s address or may send email to slal@icsi.edu and vpsharma@icsi.edu.

CHANGE OF ADDRESS
Change of address, if any, is to be intimated to the Institute by sending a separate communication in this regard. While intimating the change in their mailing address, the students are advised to invariably quote the PIN CODE along with the student admission number, name and full postal address with city, state in capital letters.

COMPULSORY POSTAL TUITION
The Institute imparts compulsory postal tuition to all the students in all the stages of the Company Secretaries Course/Programme. In addition, the Regional Councils / Chapters of the Institute are authorized to impart oral tuition independently or in collaboration with any other Institute in accordance with the guidelines issued by the Institute subject to availability of necessary facilities and sufficient number of students.

E-LEARNING (http://elearning.icsi.edu)
In order to facilitate students, e-learning portal is available for the Company Secretary Foundation Programme. Students admitted to CS Foundation Programme throughout the country including rural and semi – urban areas as well as from other countries can avail this 24x7 hours on–line study facility as the portal has global reach.

24 HOURS CS HELPLINE
There is a 24 Hours CS Helpline to inform the students about the CS Programme & Profession. The students can have pre-recorded replies on the CS Programme 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.

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

IMPACT
For all academic guidance students may write to Shri V P Sharma, Joint Director (Academics) at vpsharma@icsi.edu and for all other matters relating to C.S. Foundation Course/Programme including admission, coaching, examination and administrative services, they may write/contact Shri Sohan Lal, Director (Students Services) at slal@icsi.edu.

With best wishes to entire CS Students community.

Yours sincerely,
(N.K. JAIN)

Date: 24.03.2009
Place: New Delhi
INDUSTRIAL POLICY

Post 1990s have seen a sea of change in the Industrial Policy of India. The overprotective Indian Market were opened to foreign companies and investors. Thus, Indian Industry registered an impressive growth during the last 18 years. The number of industries in India have increased manifold during the same period. Though the main occupation has been agriculture for the bulk of the Indian population, it was realized that India would become a prosperous and a modern state with industrialization. Therefore, different programs were formulated and initiated to build up an adequate infrastructure for rapid industrialization and improve the industrial scenario in India.

Objectives of Industrial Policy

Presently the main objectives of the Industrial Policy of the Government are:
- to maintain a sustained growth in productivity;
- to enhance gainful employment;
- to achieve optimal utilisation of human resources;
- to attain international competitiveness; and
- to transform India into a major partner and player in the global arena.

Policy focus is on -
- Deregulating Indian industry;
- Allowing the industry freedom and flexibility in responding to market forces; and
- Providing a policy regime that facilitates and fosters growth of Indian industry.

Policy Measures

Some of the policy measures initiated by the Government in recent years include the following:

Liberalisation of Industrial Licensing Policy

The list of items covered under compulsory licensing under the Industries of Development & Regulation) Act, 1951, is reviewed on an ongoing basis. Drugs and Pharmaceuticals have been removed from the list of items requiring compulsory licensing vide Notification No. S.O. 1386(E) dated 23.9.2005. At present, only five industries are under compulsory licensing, mainly on account of environmental, safety and strategic considerations. Similarly, there are only three industries reserved for the public sector. The lists of industries reserved for the public sector and of items under compulsory licensing are at Annexures-III and IV (annexure not given)

Industrial Entrepreneurs’ Memorandum (IEM)

Industries not covered under compulsory licensing are to file an Industrial Entrepreneurs’ Memorandum (IEM) to the Secretariat for Industrial Assistance (SIA). No industrial approval is required for such exempted industries. Amendments are also allowed to IEMs filed w.e.f. 1.7.98.

Liberalisation of the Locational Policy

A significantly amended locational policy in tune, with the liberalised licensing policy, is in place. Entrepreneurs are free to select the location for setting up industry. However, approval is required from the Government for locations falling within 25 kms of the periphery of cities having a population of more than one million as per the 1991 census, provided that the location is not within an industrial area so designated by the State Governments prior to 24.7.1991. Locational restrictions are not applicable for electronic, computer software and printing industries and other non-polluting industries, which may be notified by the State Government prior to 24.7.1991. Locational restrictions provided that the location is not within an industrial area so designated by the State Governments for locations falling within 25 kms of the periphery of cities for setting up industry. However, approval is required from the State Government for locations falling within 25 kms of the periphery of cities.

Policy for Small Scale Industries

Reservation of items of manufacture exclusively for the small scale sector, as a measure of protecting this sector, forms an important focus of the industrial policy. Since 2nd October, 2006, industrial undertakings with an investment up to rupees five crore in plant and machinery are covered within the small scale sector.

At present, 35 items are reserved for manufacture in the small scale sector. All undertakings, other than the small scale industrial undertakings engaged in the manufacture of items reserved for manufacture in the small scale sector are required to obtain an industrial licence and undertake an export obligation of 50% of the annual production. This condition of licensing is, however, not applicable to those undertakings operating under 100% Export Oriented Undertakings Scheme, the Export Processing Zone (EPZ) or the Special Economic Zone Schemes (SEZs).

Policy For Foreign Direct Investment (FDI)

Promotion of Foreign Direct Investment (FDI) forms an integral part of the Industrial Policy. The role of FDI in accelerating economic growth is by way of infusion of capital, technology and modern management practices. The government has put in place a liberal and transparent foreign investment regime wherein FDI up to 100% is allowed under the automatic route in most sectors/activities. FDI up to 51% is allowed in retail trade of 'Single Brand products' aimed at attracting investments in production and marketing, improving the availability of such goods for the consumer, encouraging increased sourcing of goods from India and enhancing competitiveness of Indian enterprises through access to global designs, technologies and management practices.

Non Resident Indians Scheme

The general policy and facilities for Foreign Direct Investment as available to foreign investors/companies apply to NRIs as well. In addition, Government have extended special concessions to NRIs in the following sectors:

NRI investment in real estate and housing sector is allowed up to 100%; such investments are exempted from the conditions of minimum capitalization, minimum area development and lock-in period on investment.

NRI investment in domestic airlines sector is allowed up to 100%, subject to any direct or indirect participation by foreign airlines.

Individual NRIs are also permitted to invest on non-repatriable basis in partnership firms and proprietorship concerns.

FINANCIAL ACCOUNTING

BASES OF ACCOUNTING

The primary goal of a business is to earn profit. All business organisations are expecting to earn increasing profit each year. When they do, they expand the business, hire more employees, and make their owners happy. When profit fails to meet goals, the result can be lay-off, idle facilities and unhappy owners. At the end of each accounting period, the accountant prepares the entity’s financial statements. The most important single amount in these statements is the net income or net loss for the period. A double entry accounting system gives not only the income statement but the other financial statement also. Accountants have devised various concepts and principles to guide the measurement of business income. In practice, the bases of accounting are grouped into two categories: i.e. accrual basis of accounting and cash basis of accounting.

Accrual Basis of Accounting

The Institute of Chartered Accountants of India defines accrual basis of accounting as ‘the method of recording transactions by which revenues, costs, assets and liabilities are reflected in the accounts in the period in which they accrue’. It includes considerations relating to deferrals, allocations, depreciation and amortisation. In accrual basis of accounting, an accountant recognises the impact of a business event as it occurs. Revenues are recorded in the period that they are earned and expenses are recorded in the period that they are incurred.

Policy focus is on -
- Deregulating Indian industry;
- Allowing the industry freedom and flexibility in responding to market forces; and
- Providing a policy regime that facilitates and fosters growth of Indian industry.

Policy Measures

Some of the policy measures initiated by the Government in recent years include the following:

Liberalisation of Industrial Licensing Policy

The list of items covered under compulsory licensing under the Industries of Development & Regulation) Act, 1951, is reviewed on an ongoing basis. Drugs and Pharmaceuticals have been removed from the list of items requiring compulsory licensing vide Notification No. S.O. 1386(E) dated 23.9.2005. At present, only five industries are under compulsory licensing, mainly on account of environmental, safety and strategic considerations. Similarly, there are only three industries reserved for the public sector. The lists of industries reserved for the public sector and of items under compulsory licensing are at Annexures-III and IV (annexure not given)

Industrial Entrepreneurs’ Memorandum (IEM)

Industries not covered under compulsory licensing are to file an Industrial Entrepreneurs’ Memorandum (IEM) to the Secretariat for Industrial Assistance (SIA). No industrial approval is required for such exempted industries. Amendments are also allowed to IEMs filed w.e.f. 1.7.98.

Liberalisation of the Locational Policy

A significantly amended locational policy in tune, with the liberalised licensing policy, is in place. Entrepreneurs are free to select the location for setting up industry. However, approval is required from the Government for locations falling within 25 kms of the periphery of cities having a population of more than one million as per the 1991 census, provided that the location is not within an industrial area so designated by the State Governments prior to 24.7.1991. Locational restrictions are not applicable for electronic, computer software and printing industries and other non-polluting industries, which may be notified by the State Governments prior to 24.7.1991. Locational restrictions provided that the location is not within an industrial area so designated by the State Governments for locations falling within 25 kms of the periphery of cities for setting up industry. However, approval is required from the State Government for locations falling within 25 kms of the periphery of cities.

Policy for Small Scale Industries

Reservation of items of manufacture exclusively for the small scale sector, as a measure of protecting this sector, forms an important focus of the industrial policy. Since 2nd October, 2006, industrial undertakings with an investment up to rupees five crore in plant and machinery are covered within the small scale sector.

At present, 35 items are reserved for manufacture in the small scale sector. All undertakings, other than the small scale industrial undertakings engaged in the manufacture of items reserved for manufacture in the small scale sector are required to obtain an industrial licence and undertake an export obligation of 50% of the annual production. This condition of licensing is, however, not applicable to those undertakings operating under 100% Export Oriented Undertakings Scheme, the Export Processing Zone (EPZ) or the Special Economic Zone Schemes (SEZs).

Policy For Foreign Direct Investment (FDI)

Promotion of Foreign Direct Investment (FDI) forms an integral part of the Industrial Policy. The role of FDI in accelerating economic growth is by way of infusion of capital, technology and modern management practices. The government has put in place a liberal and transparent foreign investment regime wherein FDI up to 100% is allowed under the automatic route in most sectors/activities. FDI up to 51% is allowed in retail trade of ‘Single Brand products’ aimed at attracting investments in production and marketing, improving the availability of such goods for the consumer, encouraging increased sourcing of goods from India and enhancing competitiveness of Indian enterprises through access to global designs, technologies and management practices.

Non Resident Indians Scheme

The general policy and facilities for Foreign Direct Investment as available to foreign investors/companies apply to NRIs as well. In addition, Government have extended special concessions to NRIs in the following sectors:

NRI investment in real estate and housing sector is allowed up to 100%; such investments are exempted from the conditions of minimum capitalization, minimum area development and lock-in period on investment.

NRI investment in domestic airlines sector is allowed up to 100%, subject to any direct or indirect participation by foreign airlines.

Individual NRIs are also permitted to invest on non-repatriable basis in partnership firms and proprietorship concerns.

FINANCIAL ACCOUNTING

BASES OF ACCOUNTING

The primary goal of a business is to earn profit. All business organisations are expecting to earn increasing profit each year. When they do, they expand the business, hire more employees, and make their owners happy. When profit fails to meet goals, the result can be lay-off, idle facilities and unhappy owners. At the end of each accounting period, the accountant prepares the entity’s financial statements. The most important single amount in these statements is the net income or net loss for the period. A double entry accounting system gives not only the income statement but the other financial statement also. Accountants have devised various concepts and principles to guide the measurement of business income. In practice, the bases of accounting are grouped into two categories: i.e. accrual basis of accounting and cash basis of accounting.

Accrual Basis of Accounting

The Institute of Chartered Accountants of India defines accrual basis of accounting as ‘the method of recording transactions by which revenues, costs, assets and liabilities are reflected in the accounts in the period in which they accrue’. It includes considerations relating to deferrals, allocations, depreciation and amortisation. In accrual basis of accounting, an accountant recognises the impact of a business event as it occurs. Revenues are recorded in the period that they are earned and expenses are recorded in the period that they are incurred.
The following are the essential features of accrual basis of accounting:

(i) Revenue is recognised as it is earned irrespective of whether cash is received or not. Therefore, the accountant has the option to postpone the revenue recognition to the future period.

(ii) Expenses are matched against revenues earned in relation thereto; i.e., expenses which can be clearly identified with the accounting period are also treated as expenses for the period even though they may not be directly associated with the revenue of that period.

(iii) Expenses which are not charged to income are carried forward. Any expense that appears to have lost its utility or its power to generate future revenue is written off.

Cash Basis of Accounting

It is a system of accounting in which accounting entries are made only when a payment or receipt is merely due. In other words, it is a system of accounting in which revenue and costs and assets and liabilities are reflected in the accounts in period in which actual payments or actual receipts are made in cash. Revenues are calculated as the aggregate amount of cash received during the accounting period. It has some relevance whether the receipts pertain to previous period or future period. Similarly, expenses are restricted to the actual payments in cash during the current year and it is immaterial whether the payments have been made for previous period or future period. In cash basis of accounting no distinction is made between revenues and expenses of the current accounting periods with the previous and subsequent accounting periods. Similarly, the distinction between capital expenditure and revenue expenditure or capital receipts and revenue receipts is also not made in this case. Thus, under cash basis of accounting income is accounted only when it is actually received and realised in cash and expenses are accounted as and when they are paid. However, this basis of accounting is incompatible with the matching principle of income determination. Hence, the financial statements prepared under this, do not present a true and fair view of operating results and financial position of the organisation. Cash basis of accounting is suitable in the following cases:

(i) Where the organisations are very small or in the case of individuals, where it is difficult to allocate small amounts between accounting periods; and

(ii) Where credit transactions are almost negligible and collections are uncertain e.g. accounting in the case of professionals i.e. doctors, lawyers, firms of chartered accountants, company secretaries etc.

While recording expenses they take into account the outstanding expenses also. In such cases, the financial statement prepared by them for determination of their income is termed as Receipts and Expenditure Account.

Accrual Basis Vs. Cash Basis

(i) The main distinction between accrual basis of accounting and cash basis of accounting is the timing of recognition of revenues, expenses, income and losses. In cash basis of accounting, revenue is recorded only in the period in which cash is actually received or paid by the business enterprise. In accrual basis of accounting, the revenues or expense is recorded when it is earned, rather than in the period that the cash payments are received, better measures enterprise performance. The basis of this viewpoint is that providing the product or service to customers is generally better measures enterprise performance. The basis of this viewpoint is that providing the product or service to customers is generally better measures enterprise performance. The basis of this viewpoint is that providing the product or service to customers is generally better measures enterprise performance.

(ii) Under accrual basis of accounting, the items such as prepaid expenses or accrued income which is not available in cash basis of accounting.

(iii) Under accrual basis of accounting, income statement will show relatively higher income in case of prepaid expenses and accrued income while income statement will show relatively lower income in case of outstanding expenses and unaccrued income. However, cash basis of accounting will show a reverse effect in these cases.

(iv) Accrual basis of accounting is recognised under the Companies Act, whereas cash basis of accounting is not recognised under the Companies Act.

(v) In accrual basis of accounting, the accountant has the option to manipulate the accounts by way of choosing the most suitable method out of the several alternative methods of accounting i.e. FIFO/LIFO methods of stock valuation, straight line method or written down method of depreciation etc. However, in cash basis of accounting an accountant has no option to make such choices.

Hybrid Basis of Accounting

In practice pure cash basis of accounting is rare. This is because a pure cash basis approach would require treating the expenses as a reduction in profit. Similarly, costs of acquiring items of fixed asset would be treated as profit reduction when paid in cash. Such a pure cash basis approach would result in balance sheets and income statements of limited usefulness. Thus, a mixture or combination of cash basis and accrual basis of accounting is followed which is known as hybrid basis of accounting. The transactions pertaining to income and receipts are recorded on cash basis while expenses are recorded on accrual basis of accounting. The idea is to claim deductions for expenses even if the payment for expenses has not actually been made till the end of the accounting period. This practice tends to reduce the taxable income and is adopted frequently by professionals like doctors, advocates, chartered accountants, company secretaries, etc.

English and Business Communication

Correct English Pronunciation

Speech is the first thing that people notice about you. Thus, speaking correctly is very important to be understood in a right manner.
Pronunciation is very difficult to correct if you have been speaking English for a long time, as wrong practicing does not make you perfect, but makes your way of speaking permanent. This means that if you practice incorrectly, it will become permanent. Therefore, you must practice perfectly to improve your communication.

Tips to Improve Pronunciation:

1) **Listen to spoken words:** Listen to how others pronounce various different words. Pick up the pronunciation from TV anchors, news readers, singers, etc. Practice pronouncing words like other eminent speakers. Imitate English words whenever you come across them like while watching television or listening to English radio stations.

2) **Learn the phonetic alphabets:** Refer the first page of any good dictionary which gives a description of phonetic alphabets usage. It is especially useful when learning pronunciation of new words.

3) **Learn the word stress:** Learning word stress is the key to proper communication. It is imperative to know the word stress then knowing the correct pronunciation. If you know where to stress in a particular word, then your pronunciation will automatically improve. Word stress can be learnt from the dictionary which shows the syllable stress by an apostrophe (‘) before the syllable to be stressed.

4) **Learn the intonation and sentence stress:** Sentence stress is accent or stress on certain words in a sentence. This is what helps understand the meaning of the spoken words. Sentence stress is not fixed like word stress. In it, the stress can be shifted from one word to another to convey different meanings. In intonation the voice goes up at the end of the sentence to show a question, and down at the end to show a statement like “You know me, don’t you”. This shows that we want the other person to agree with us.

5) **Practice confusing sounds:** Sounds like ‘sh’ or ‘s’; ‘z’ or ‘j’ are confusing for us Indians. So depending upon your regional language, practice the sounds you have problem in pronouncing.

6) **Practice speaking slowly and clearly:** Don’t speak too fast as speaking fast leaves one sounding unclear. To be able to be understood by others speak clearly and in a normal tone. Speaking too fast or too slow will make you sound unnatural.

Therefore, it is not so important to spend a lot of time practicing but it is important to practice regularly. Reading a word will not tell you its pronunciation, but looking for it in the dictionary and listening to others speak that word is essential.

You won’t achieve good pronunciation without practice. It’s not enough to know the correct pronunciation of words, you need to be able to say them quickly. You need to train your brain and your mouth to pronounce English words. Thus, to speak clearly and correctly keep repeating whatever you have learnt. Whenever you get spare time, keep pronouncing words you find most difficult to learn.

Each and every language has different pronunciation and the same letter can be pronounced in a multitude of different ways depending on what language it is and what other letters it is combined with. To obtain a good knowledge of pronunciation, it is advisable to listen to the examples given by good speakers, and by educated persons. Therefore, keep practicing, but practice right.

**ELEMENTS OF BUSINESS LAWS AND MANAGEMENT**

**TOTAL QUALITY MANAGEMENT**

Total Quality Management (TQM) is a set of management practices within the organization, to ensure that the organization consistently meets the customer expectations. TQM is a management philosophy that seeks to integrate all organizational functions viz. marketing, finance, production, customer service, etc. to focus on meeting customer needs and organizational objectives.

In other words, Total Quality Management (TQM) is Total = It involves everyone and all activities in the company. Quality = Meeting Customer Requirements.

**ACADEMIC GUIDANCE**

**Management** = Quality can and must be managed. 

**TQM** = A process for managing quality; a philosophy of perpetual improvement in everything that is done.

Therefore, TQM is the art of managing the whole to achieve excellence. TQM is defined as both a philosophy and a set of guiding principles that represent the foundation of a continuously improving organization. It is the application of quantitative methods and human resources to improve all the processes within an organization and thus exceeding customer needs arising now and in the future.

**Principles of TQM**

1. **Primary responsibility:** Top management’s primary responsibility is checking the product quality. Management must create an organizational structure, product design, production process, and incentive system that encourages and rewards good quality.

2. **Quality:** It should be customer focused and evaluated using customer-based standards. This requires an organization to work closely with its customers to determine what the customers want and how they receive value from the products.

3. **Employee responsibility:** Every employee is responsible for achieving good product quality. This means doing self-inspection rather than separate quality control personnel doing it. Thus, this requires employees’ cooperation in identifying and solving quality related problems.

4. **Make quality right the first time:** Quality cannot be inspected into a product. Therefore efforts should be made to make it right the first time. Every employee’s goal should be to do it right the first time.

5. **Quality conformance:** Both the production process and the work method should be such designed so as to achieve quality conformance. Using the right tools and equipment, training workers, and providing a good work environment help achieve the quality standards. Moreover, properly controlled production systems with quick communication promote identification and solution to quality problems whenever they occur.

6. **Quality monitoring:** Quality must be regularly monitored to quickly identify problems and rectify them whenever the need arises. Statistical methods can help play a useful role in monitoring quality. Other methods of quality monitoring are self-inspection and assessment of work by employees and customer assessments of quality.

7. **Striving for continuous improvement:** Excellent product quality is achieved by employees’ striving to improve product quality and productivity using experience and experimentation. However, continuous improvement does not happen on its own. Organizational structures, work procedures, and policies should be such established that it promotes and accelerates continuous improvement. A variety of organizational mechanisms have been used to promote continuous improvement, such as work teams, quality circles, and suggestion systems.

The principles of total quality management seeks to satisfy the external customer with quality goods and services, the company’s internal customers; the external and internal suppliers; as well as to improve processes by working smarter and using special quality methods.

**PROHIBITION ON CARRYING MOBILE PHONES TO EXAMINATION VENUE**

Candidates intending to appear in the ‘Company Secretaries’ examinations may note that carrying of Mobile phones, pagers or any other communication devises are strictly prohibited in the premises where “Company Secretaries” examinations are conducted. Candidates are, therefore, advised not to bring any such prohibited items to the examination venue, as the Institute and/or the Examination Centre Staff shall not be responsible for safekeeping of any such item(s). Infringement of these instructions shall tantamount to adoption of unfair means and entail disciplinary action.
STUDENT SERVICES

EXAMINATION

1. DECLARATION OF DECEMBER, 2008 EXAMINATION RESULTS.

Result of Foundation (Old Syllabus) and Foundation Programme (New Syllabus) Examinations of the Company Secretaries held in December, 2008 was declared at 12.00 Noon on Wednesday, the 25th February, 2009. As in the past, the result was displayed simultaneously on the Notice Boards at the Institute’s Headquarters, Offices of the Regional Councils and Chapters and Examination Centres. The results along with break-up of subjectwise marks was also made available on the Institute’s Website www.icsi.edu on 25th February, 2009 from 12.00 Noon onwards.

The result-cum-marks statements were despatched to all candidates by 7th March, 2009. Any candidate who does not receive his/her result-cum-marks statement, should immediately write to the Sr. Director (Exams.) for issuing duplicate result-cum-marks statement giving relevant particulars, i.e., his/her name, student admission number, stage of examination, roll number, examination centre, alongwith a self-addressed stamped envelope worth Rs. 5.

2. VERIFICATION OF MARKS

A candidate can seek verification of marks in any subject(s) of December, 2008 examination under Regulation 46(2) of the ‘Company Secretaries Regulations’, 1982, within one month from the date of declaration of results. Accordingly, the application for verification of marks in respect of December, 2008 examinations should be made on a plain paper, preferably in candidate’s own handwriting, together with a requisite fee @ Rs.100/- per subject upto 25th March, 2009. Candidates are advised not to club any other remittance or query along with request for verification of marks to facilitate an early reply.

After completion of verification process, candidates are communicated outcome of the verification of marks, normally within 2-3 weeks’ time. However, if a candidate does not receive any communication by 30th April, 2009, he/she should write to the Sr. Director (Exams.) giving relevant details– (i) his/her name; (ii) student registration number; (iii) stage of examination and roll number; (iv) name of the subject(s) in which verification of marks was sought; (v) date of application and mode of its despatch; (vi) amount of verification fee and details with regard to mode of remittance; and (vii) complete postal address along with PIN Code.

3. NEXT FOUNDATION EXAMINATION IN JUNE 2009

Next Foundation (Old Syllabus) and Foundation Programme (New Syllabus) Examinations will be held from Tuesday, the 2nd June 2009 to Saturday, the 6th June, 2009 at the 67 examination centres, viz.,


TIME TABLE & PROGRAMME

<table>
<thead>
<tr>
<th>Foundation Course – Old Syllabus</th>
<th>Foundation Programme – New Syllabus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dates &amp; Days</td>
<td>After-Noon Session</td>
</tr>
<tr>
<td>02.06.2009 Tuesday</td>
<td>02.06.2009 Tuesday</td>
</tr>
<tr>
<td>English &amp; Business Communication</td>
<td>English &amp; Business Communication</td>
</tr>
<tr>
<td>03.06.2009 Wednesday</td>
<td>03.06.2009 Wednesday</td>
</tr>
<tr>
<td>Basic Economics &amp; Business Environment</td>
<td>Economics &amp; Statistics</td>
</tr>
<tr>
<td>04.06.2009 Thursday</td>
<td>04.06.2009 Thursday</td>
</tr>
<tr>
<td>Financial Accounting</td>
<td>Financial Accounting</td>
</tr>
<tr>
<td>05.06.2009 Friday</td>
<td>05.06.2009 Friday</td>
</tr>
<tr>
<td>Elements of Business Laws and Management</td>
<td>Elements of Business Laws and Management</td>
</tr>
</tbody>
</table>

The last date for receipt of enrolment application for June, 2009 examinations in the Institute together with the requisite examination fee is 25th March, 2009 and with late fee of Rs.100/- upto 9th April, 2009.

NOTE:

1. The Institute reserves the right to withdraw any centre at any stage without assigning any reason.

2. Candidates should note that non-receipt/delayed receipt of result-cum-marks statement, response to result queries, requests for verification of marks, etc., will not be accepted as valid and sufficient reason for seeking any relaxation or not complying with the requirements of regulations and/or last dates for submission of enrolment applications for the next examinations. Therefore, the candidates in their own interest are timely advised to keep track of important announcements, last dates and observe the time schedule.

3. USE OF CALCULATOR IN EXAMINATION

Candidates are allowed to use their own battery operated noiseless and cordless pocket calculators with not more than 6 functions, 12 digits and 2 memories. Exchange or lending/borrowing of calculators among students will not be allowed in the examination hall. Carrying Mobile Phone, Digital Diary, or any other electronic/mechanical gadgets in Examination Hall is not allowed.

4. HINDI AS AN OPTIONAL MEDIUM FOR WRITING THE FOUNDATION EXAMINATIONS

Candidates are allowed to use Hindi as an optional medium for writing all papers of the Foundation (Old Syllabus) and Foundation Programme (New Syllabus) examinations (except ‘English and Business Communication’ papers) on the following conditions:

(i) except for ‘English and Business Communication’ papers which are required to be answered compulsorily in English only, the option must be exercised each time for appearing in the examination for all remaining papers and not for any individual paper(s) in the enrolment application form.

(ii) option once exercised is irrevocable for that particular session of examination;

(iii) answer books of candidates who write part of papers/answers in one medium and the remaining part in other medium are liable to be cancelled without any notice;

(iv) candidates who have exercised option of Hindi Medium in their examination enrolment form for writing Foundation examination (Old Syllabus) or Foundation Programme Examination (New Syllabus) will be provided Question Papers printed both in English and Hindi (except for ‘English and Business Communication’ papers which will be printed/required to be answered in English only);

(v) if a candidate writes his/her answers in Hindi medium WITHOUT exercising such an option in the enrolment application form, he/she may not be given credit for his/her answers;

(vi) candidates opting Hindi medium for the examination must write HINDI MEDIUM in bold letters on the top of the cover page of Answer Book No(s).1 and 1B, as the case may be; and

(vii) candidates opting Hindi medium may, if they so desire, write answers to practical questions, headings, quotations, technical or legal terms, sections, rules, etc., in English also.

5. AVAILING OF CONCESSION BY PHYSICALLY DISABLED CANDIDATES FOR WRITING EXAMINATIONS

Any physically disabled student who requires some concession or assistance which is normally admissible under the rules for the purpose of

6. DEPENDENCY CLAIMS

CANDIDATES FOR WRITING EXAMINATIONS

Any physically disabled student who requires some concession or assistance which is normally admissible under the rules for the purpose of

7. STUDENT SERVICES

C.S. FOUNDATION COURSE BULLETIN

JANUARY - FEBRUARY - 2009
On 24.1.2009 Agra Chapter of NIRC of the ICSI participated in Education Fair. Pamphlets explaining career in the profession of company secretaries were distributed among the students present. Geetanjali S. Rathore, Desk Officer, NIRO. During the career awareness programme, the students were informed about the avenues available after completion of the course and also the avenues available after completion of the course and also the avenues available after completion of the course.

On 31.1.2009 the EIRC of the ICSI celebrated Saraswati Puja at ICSI-EIRC Building. Members, students and officials of EIRO worshipped Goddess Saraswati and offered prayer to the mother of learning.

The Regional Council organized Career Awareness Programmes as per details given below:

On 4.2.09 the Career Awareness Programme was held at National Public School, Kalindi Colony, Delhi; on 9.2.2009 the programmes were held at CCA School, Drona Sr. Secondary School & Lord Jesus Sr. Secondary School, Gurgaon; on 13.2.09 the programmes were held at Rajkiya Pratibha Vikas Vidyalaya No.3 and The Bengali Senior Secondary School, Delhi. The programmes were addressed by one or the other of the following. Yogesh Gupta, FCS & past Chairman of NIRC, Apoorva, FCS, Geetanjali S. Rathore, Desk Officer, NIRC. During the career awareness programmes in the above institutions the students were apprised about the mode of registration in the course, syllabus, structure of the course and also the avenues available after completion of the Career Awareness Programme. Sir both in employment as well as practice. Pamphlets explaining career in the profession of company secretaries were distributed to the students.

ICSI-Mother Teresa Institute of Management and Vocational Studies Oral Tuition Centre

Oral Coaching Classes for Foundation Programme for December 2009 Session

Oral Coaching Classes for Foundation Programme are likely to commence from 11.5.2009. Course Fee: Rs.4,000/- Timings: 4.30 P.M. to 6.00 P.M. (Monday to Saturday). Registration open on all working days between 9.30 A.M. and 5.00 P.M. Admission is on first-come-first served basis.

For further details contact: J.K. Chawla / Vinay Kumar Gupta,
Mother Teresa Institute of Management & Vocational Studies, C Block, Preet Vihar, Delhi 110092. Phones: 22057200, 42420552, 42420553; Fax: 22059200; Email: mtmin@vsnl.net

ICSI-NIRC Collaborative Career Centre - Laxman Institute of Professional Studies

Foundation Programme Oral Coaching Classes for December 2009 Examination

Oral Coaching Classes for Foundation Programme Starting in Ist week of April 2009. Course Fee: Rs. 4,000. Class Timings: Monday -Saturday 3.00 P.M. to 5.00 P.M. Registration Open. For further details contact: Fee Deptt. of Laxman Public School on all working days between 9.00 A.M. and 3.00 P.M.

Laxman Public School, Hauz Khas Enclave, New Delhi 110016. Phone: 26693240, 26659059
Fax: 26524323 Email: general_lps@rediffmail.com

AGRA CHAPTER

Education Fair

On 24.1.2009 Aggra Chapter of NIRC of the ICSI participated in Education Fair organised by Global Gurukul Limited at Holiday Inn, Agra. There was also an exhibition of various courses offered by different institutes.

(Contd. on page 13)
### FOUNDATION EXAMINATION

1. **SULTAN CHAND TRUST PRIZE AWARD**
   - Awarded to a candidate who passes in all papers of *Foundation examination*, at first attempt, in one sitting without claiming exemption in any subject and obtaining the highest marks in the aggregate taking into account the performance of all successful candidates.
   - **Name and Address of the Winner:** Ms. Prachi Agarwal
   - **Qualification:** C/o Yogesh Agarwal
   - **Occupation:** 178, Baxi Ji Ki Kothi
   - **City:** Ajmer
   - **Age:** 19
   - **Marks Obtained:** 398/500
   - **Photograph:**
   - **Roll No.:** 3721
   - **Admn. No.:** NU0333249

2. **SULTAN CHAND TRUST PRIZE AWARD**
   - Awarded to a candidate who passes in all papers of *Foundation examination*, at first attempt, in one sitting without claiming exemption in any subject and obtaining the second highest marks in the aggregate taking into account the performance of all successful candidates.
   - **Co-winner:**
     - **Name and Address:** Mr. Vineet Kumar Bathwal
       - **Qualification:** Sr. Sec.
       - **Occupation:** 29-A, Ramkrishna
       - **City:** Kankurgachi PS
       - **Age:** 19
       - **Marks Obtained:** 393/500
     - **Roll No.:** 1152
     - **Admn. No.:** EU0123722
     - **Name and Address:** Ms. Neha Bansal
       - **Qualification:** Sr. Sec.
       - **Occupation:** B-5/186, Sector 8 Rohini, Delhi
       - **City:** Delhi
       - **Age:** 20
       - **Marks Obtained:** 393/500
     - **Roll No.:** 2871
     - **Admn. No.:** NU0343810

3. **SULTAN CHAND TRUST PRIZE AWARD**
   - Awarded to a candidate who passes in all papers of *Foundation examination*, at first attempt, in one sitting without claiming exemption in any subject and obtaining the third highest marks in the aggregate taking into account the performance of all successful candidates.
   - **Name and Address of the Winner:** Ms. Hemali Deepak Thakkar
   - **Qualification:** 748/3, Ramdevi Mansion
   - **Occupation:** 10th Road, Khar (West)
   - **City:** Mumbai
   - **Age:** 19
   - **Marks Obtained:** 389/500
   - **Photograph:**
   - **Roll No.:** 7777
   - **Admn. No.:** WU0207291

4. **DURGADEVI SARAF MEMORIAL GOLD MEDAL**
   - Awarded to a lady candidate who passes in all papers of *Foundation examination* at first attempt, in one sitting without claiming exemption in any subject and obtaining the highest marks in the aggregate taking into account the performance of all successful lady candidates.
   - **Name and Address of the Winner:** Ms. Prachi Agarwal
   - **Qualification:** C/o Yogesh Agarwal
   - **Occupation:** 178, Baxi Ji Ki Kothi
   - **City:** Ajmer
   - **Age:** 19
   - **Marks Obtained:** 398/500
   - **Photograph:**
   - **Roll No.:** 3721
   - **Admn. No.:** NU0333249

### WESTERN INDIA REGIONAL COUNCIL PRIZE AWARD

1. **ELVINA PINTO MEMORIAL PRIZE AWARD**
   - Awarded to a candidate who passes in all papers of the *Foundation examination*, at first attempt, in one sitting without claiming exemption in any subject and obtaining the highest marks in the aggregate taking into account the performance of all successful candidates from examination centres situated within the Western Region.
   - **Name and Address of the Winner:** Ms. Hemali Deepak Thakkar
   - **Qualification:** 748/3, Ramdevi Mansion
   - **Occupation:** 10th Road, Khar (West)
   - **City:** Mumbai
   - **Age:** 19
   - **Marks Obtained:** 389/500
   - **Photograph:**
   - **Roll No.:** 7777
   - **Regn. No.:** SU0116241

### CHAPTER PRIZE AWARDS — FOUNDATION, JUNE, 2008 EXAMS.

#### BANGALORE CHAPTER OF SIRC (ICSI) PRIZE AWARD

1. **LATE SHRI G V SETTY AND LATE SMT. KUSUMAMBA MEMORIAL AWARD**
   - Awarded to a candidate who passes in all papers of the *Foundation examination*, at first attempt, in one sitting without claiming exemption in any subject and obtaining the highest marks in the aggregate taking into account the performance of all successful candidates from Bangalore centre.
   - **Name and Address of the Winner:** Ms. Swati Tod
   - **Qualification:** Sanju PG House No.731
   - **Occupation:** 10th Main. 4th Block
   - **City:** Jayanagar
   - **Age:** 20
   - **Marks Obtained:** 349/500
   - **Photograph:**
   - **Roll No.:** 5519
   - **Regn. No.:** SU0116241
HYDERABAD CHAPTER OF SIRC (ICSI) PRIZE AWARD

1. LATE MADINEEDI RAMAKRISHNA SUBHADRA MEMORIAL AWARD

<table>
<thead>
<tr>
<th>Sl. No</th>
<th>Name of the Prize Award</th>
<th>Name and Address of the Winner</th>
<th>Qualification</th>
<th>Occupation</th>
<th>Age (Yrs.)</th>
<th>Marks Obtained</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Prize Award</td>
<td>Ms. Rekha Lakhotiya</td>
<td>Sr. Sec.</td>
<td>—</td>
<td>19</td>
<td>373/500 (74.60%)</td>
</tr>
</tbody>
</table>

Awarded to a candidate who passes in all papers of the Foundation examination, at first attempt, in one sitting, without claiming exemption in any subject and obtaining the highest marks in the aggregate from amongst all such successful candidates from Hyderabhad Centre.

GUIDELINES FOR SWITCH OVER TO NEW SYLLABUS

The Council in exercise of the powers vested under clause (a) of Sub-section (2) of section 15 of the Company Secretaries Act, 1980 – as amended by the Company Secretaries (Amendment) Act, 2006 – has approved the New Syllabus and decided as under:

1. The last Foundation Course examination under the existing syllabus as specified in Part I of Schedule CCB shall be held in June 2009 and the syllabus specified in the said Part 1 of Schedule CCB shall cease to operate after the said examination.

2. All students who are not able to complete the Foundation Examination under the old syllabus as specified in Part-I of Schedule CCB shall compulsorily be required to appear under the New Syllabus effective from December 2009 session of CS Examination.

3. SUBJECTS UNDER THE NEW SYLLABUS ARE:
   - 1. ENGLISH & BUSINESS COMMUNICATION
   - 2. ECONOMICS AND STATISTICS
   - 3. FINANCIAL ACCOUNTING
   - 4. ELEMENTS OF BUSINESS LAWS AND MANAGEMENT

TABLE OF CORRESPONDING EXEMPTIONS (PAPERWISE)

<table>
<thead>
<tr>
<th>Paper passed/exempted under the old Syllabus</th>
<th>Exemption from paper(s) under the New Syllabus</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOUNDATION COURSE</td>
<td>CS FOUNDATION PROGRAMME</td>
</tr>
<tr>
<td>1. ENGLISH &amp; BUSINESS COMMUNICATION</td>
<td>ENGLISH &amp; BUSINESS COMMUNICATION</td>
</tr>
<tr>
<td>2. BASIC ECONOMICS &amp; BUSINESS ENVIRONMENT</td>
<td>ECONOMICS &amp; STATISTICS</td>
</tr>
<tr>
<td>3. FINANCIAL ACCOUNTING</td>
<td>FINANCIAL ACCOUNTING</td>
</tr>
<tr>
<td>4. ELEMENTS OF BUSINESS LAWS AND MGT.</td>
<td>ELEMENTS OF BUSINESS LAWS &amp; MGT.</td>
</tr>
<tr>
<td>5. INFORMATION SYSTEM AND QUANTITATIVE TECHNIQUES</td>
<td>ECONOMICS &amp; STATISTICS</td>
</tr>
</tbody>
</table>

5. Students switching over to the New Syllabus shall be eligible to seek exemption in the corresponding subject(s) of the New Syllabus on the basis of having passed/secured exemption in any individual subject under the Old Syllabus as per table of corresponding exemptions noted above.

6. Similarly, students who have partially completed coaching, shall be exempted on their switchover, from under-going coaching in the corresponding subject(s) of the New Syllabus on the basis of their having completed coaching in the individual subject(s) under the Old Syllabus as per the table of corresponding exemptions given in para-3 above. They shall be required to undergo and complete coaching in the remaining subjects in order to become eligible to appear under the New Syllabus. Credit for the response sheets already submitted under the Old Syllabus for any subject shall be available where there is a corresponding subject under the New Syllabus. Such students are required to submit response sheets for the remaining subjects under the New Syllabus:

7. Consequent upon compulsory switchover to the New Syllabus, study material shall not be supplied free of cost. However, making the payment towards its cost @ Rs.120 (Rs. 160/- Including Postage) per subject a student can purchase study material under the New Syllabus.

8. Please note that once a candidate has been switched over to the New Syllabus, he/she shall not be allowed to revert to the Old Syllabus under any circumstances.

9. Under the Compulsory Postal Tuition Scheme, the students are provided with study material and test papers for various subjects. For each subject there are Two test papers. Students are required to submit to Institute response sheet in response of Any One Test Paper written under Examination conditions after going through the study material and the recommended books.

NOTE: FOR SWITCHING OVER TO NEW SYLLABUS PLEASE SEND YOUR CONSENT SEPERATELY ON Plain PAPER.
was a very encouraging response from students, teachers and parents and appreciable rush was seen at the CS Counter throughout the day.

Elocution Contest
On 26.1.2009 after the Republic Day Celebration an Elocution Contest was organised by the Chapter. Twenty two students in all from Foundation, Intermediate & Final levels of the CS course participated in the programme. The topic was “What can we do for our country?”

JAIPUR CHAPTER
Career Fair
On 17 and 18.1.2009 the Chapter participated in the Times Education Expo at Birla Auditorium, Jaipur which was organized by Times of India. G. C. Sharma Executive Officer of the Chapter Office informed the students and their parents about the CS Course, its scope, enrolment criteria and also future prospects of the profession. During the fair a number of visitors visited the ICSI stall and were informed about the Company Secretaries Course, how to take admission in Foundation Programme, Executive Programme etc. Visitors were also informed about the procedure of getting admission to the oral coaching classes conducted by the Chapter.

KANPUR CHAPTER
Career Fair
On 19.1.2009, Kanpur Chapter of NIRC of the ICSI participated in the Global Gurukul Education Fair held at Kanpur. K. L. Kushwaha, Office In-charge, along with Chapter office staff actively participated in the said career fair. A film on “Career as a Company Secretary” was also screened during the career fair. Pamphlets explaining the CS course were distributed amongst the visitors. A good number of visitors showed interest in the Company Secretaries Course. On the occasion the stall was decorated with the different types of posters provided by the Institute. Some students of Final Course as well as intermediate/ Foundation programme also visited the fair.

SOUTHINDIA REGIONAL COUNCIL
Oral Coaching Classes for Foundation Programme for December 2009 Examination
W.e.f. 20.7.2009 the Regional Council proposes to commence Foundation Programme Oral Coaching Classes (morning and evening batch) for December 2009 Examination. Last Date for receipt of application: 13.7.2009. Fees: Rs.3,000/-. For further details contact: SIRC of the ICSI, New No.9, Wheat Crofts Road, Nungambakkam, Chennai 600 034. Phone: (044) 28279898, 28268685. Email: siro@icsi.edu, icsiarsirc@gmail.com

MODEL EXAMINATION FOR JUNE 2009 EXAMINATION
The SIRC of the ICSI is organizing model examination for June 2009 examination for Foundation Programme from 4.5.2009 to 7.5.2009 at SIRC of the ICSI, No.9, Wheat Crofts Road, Nungambakkam, Chennai – 600 034. The Model Examination will be an exercise to the students to confidently face the Institute’s main examination. The Model Examination fee is Rs.200/- The fee can be remitted by way of cash or Demand Draft favouring SIRC of the ICSI, payable at Chennai. The last date for registration is 27.4.2009. Interested students may contact SIRC of the ICSI through phone (044) 28279898 / 28268685; E-mail: siro@icsi.edu

TIME TABLE & PROGRAMME
MORNING – 10.00 AM TO 01.00 PM

DATE & DAY FOUNDATION PROGRAMME
04.05.2009 Monday English and Business Communication
05.05.2009 Tuesday Economics and Statistics
06.05.2009 Wednesday Financial Accounting
07.05.2009 Thursday Elements of Business Laws and Management

(Contains from page 10)

NEWS AND ANNOUNCEMENTS

COIMBATORE CHAPTER
Career Awareness Programmes
On 12.01.2009 the Chapter conducted Career Awareness Programmes at
1) Government Boys Higher Secondary School
2) Government Girls Higher Secondary School
3) Kongu Vellalar Matriculation Higher Secondary School, all at Perundurai and
4) Bharthi Matric School, Vijayamanagalam, Erode Dist. In all the programmes C. Thirumurthy, Company Secretary in Practice and Chairman, Coimbatore Chapter along with D. Senthil Kumar, Chapter In charge addressed the gathering. The speakers in all these programmes explained the growth and development of the profession, functions and responsibilities of Company Secretaries, opportunities available to Company Secretaries in employment as well as in practice, admission procedure, etc. The speakers also replied the queries raised by the participants.

HYDERABAD CHAPTER
Foundation Programme Oral Coaching Classes through Interactive Learning
The ICSI Hyderabad Chapter. Contact No(s): 040-23399541, 040-23396494, Fax: 040-23325458, e-mail: hyderabad@icsi.edu

Career Awareness Programme
On 30.1.2009 the Chapter participated in the Career Awareness Programme organized by the Rotary Club of Khammam. Rajnish C Popat, Vice Chairman of the Chapter addressed the students about the Company Secretary ship Course and the opportunities available to the profession. He also explained them how the professional courses are different from traditional courses and also guided them as to how to come out successfully in the professional examinations.

MADURAI CHAPTER
Career Awareness Programme
On 30.1.2009 the Chapter participated in the Career Awareness programme organized by the Rotary Club of Khammam. Rajnish C Popat, Vice Chairman of the Chapter addressed the students about the Company Secretary ship Course and the opportunities available to the profession. He also explained them how the professional courses are different from traditional courses and also guided them as to how to come out successfully in the professional examinations.

MYSORE CHAPTER
Career Exposition Programmes
On 30 & 31.1.2009 the Chapter participated in the Career Exposition at Institute of Engineers organized by the Rotary Club. Around 500 students from different colleges/schools attended the programme. A. Viswaswara Rao, Chapter Chairman visited the exhibition and addressed the students and clarified their doubts.

C.S. FOUNDATION COURSE BULLETIN
JANUARY - FEBRUARY - 2009 □ 13
ICSI President’s Meeting with Students

On 3.1.2009 during the visit of CS Datla Hanumanta Raju, President, ICSI to Pune, a students meeting with the President was organized at the Chapter premises. CS Datla Hanumanta Raju addressed the students of Foundation and Executive Programmes. Around 60 students were present at the meeting.

The students were given brochures and were also informed to visit the Mahatma Gandhi International School by Aashiya Desai, Counsellor, ICSI, Ahmedabad Chapter. Around 50 students of class 12 attended the session. Information on ICSI and Ahmedabad Chapter was provided besides career as a Company Secretary and its various benefits like financial, high status and reputation at young age were brought to the knowledge of the students. The importance of taking the decision and to provisionally register for Foundation at this time was also informed. The students were given a teacher’s kit for ready reference.

Chapter for counseling and registration. The coordinator Ravinder Kaur, was given a teacher’s kit for ready reference.

THE REGISTRATION OF NEWS PAPERS (CENTRAL) RULES, 1956

FORM IV : RULE 8

Statement about ownership and other particulars of C.S. Foundation Course Bulletin

1. Place of Publication : New Delhi
2. Periodicity of Publication : Bi-Monthly
3. Printer’s Name : N.K. Jain
Whether Citizen of India : Yes
If foreigner, State the country : Not applicable
Address : Secretary & Chief Executive Officer, The Institute of Company Secretaries of India, ‘ICSI House’, 22, Institutional Area, Lodi Road, New Delhi-110 003

4. Publisher’s Name : N.K. Jain
Whether Citizen of India : Yes
If foreigner, State the country : Not applicable
Address : Secretary & Chief Executive Officer, The Institute of Company Secretaries of India, ‘ICSI House’, 22, Institutional Area, Lodi Road, New Delhi-110 003

5. Editor’s Name : N.K. Jain
Whether Citizen of India : Yes
If foreigner, State the country : Not applicable
Address : Secretary & Chief Executive Officer, The Institute of Company Secretaries of India, ‘ICSI House’, 22, Institutional Area, Lodi Road, New Delhi-110 003

6. Name and Address of individual who own the newspaper : N.K. Jain

Editor’s Name : N.K. Jain

Address : Secretary & Chief Executive Officer, The Institute of Company Secretaries of India, ‘ICSI House’, 22, Institutional Area, Lodi Road, New Delhi-110 003

Prescribed application form together with a copy of the Merit-cum-Means Assistance (Company Secretariaship Course) Scheme, 1983”, as amended upto 15th October, 2006, applications are invited to reach the Institute in the prescribed form or on or before 25th May, 2009 for award of 15 numbers of financial assistance each for pursuing Intermediate/Executive Programme and Final Course/Professional Programme of the “company secretaryship” from students who fulfil the eligibility criteria laid down under the said scheme.

According to the scheme, a candidate applying for assistance should have passed Foundation/Foundation Programme or Both Groups/Both Modules of the Intermediate/Executive Programme examination without exemption in any paper, at one sitting, in the first attempt in December, 2008 examination. The income of such an applicant, if employed or is having an independent source of income, should not be more than Rs.1,50,000/- per annum and if he/she is dependent on his/her parents/guardian/spouse whether partially or wholly, the combined income from all sources should not be more than Rs.2,50,000/- per annum.

Prescribed application form together with a copy of the Merit-cum-Means Assistance (Company Secretariaship Course) Scheme, 1983, can be downloaded from the Institute’s website www.icsi.edu or obtained by post from the Institute free of cost by sending a self-addressed envelope of 23 cms. x 11 cms. size duly affixed with postage stamp worth Rs.10/- Applications not made on the prescribed forms and/or without supporting documents, incomplete applications, applications not fulfilling the eligibility criteria laid down under the scheme or applications not reaching the Institute on or before 25th May, 2009 are liable to be rejected.

BY ORDER OF THE COUNCIL

File No.207:Exams:2009
New Delhi – 110 003.

(CS N. K. JAIN)
Dated, the 2nd March, 2009
Secretary & CEO

ON LINE SERVICES AVAILABLE FOR STUDENTS OF THE INSTITUTE

(VISIT : http://www.icsi.edu)

1. Students can avail On Line Registration facility to get registered for Foundation and Executive Programme.
2. E-Learning Portal (http://elearning.icsi.edu) for CS Foundation Programme.
3. On Line Queries are available for the students : – Application Status Query – Over all status Query – Examination Enrollment Admit Card – Enrollment Status Query
(Note : Visit Over-all status. Discrepancy/Error if any found, may be brought to our notice)
4. Guidelines for Switch Over to New Syllabus
5. Forms for Students
6. Previous Year Question Papers
7. FAQs
8. Important Dates
9. Students’ Bulletin (Both Foundation and Regular Programme)

C.S. FOUNDATION COURSE BULLETIN
PASS CS Foundation with flying colors

Enroll Now!!!!!! For e-Learning combo Pack
Get complete online learning experience in one pack

[Web Based Training + Video Based Training™ + Live Virtual Classroom]

GOLS eLearning = Convenience and flexibility of Distance Learning + Experience & Faculty support of classroom training + more...

<table>
<thead>
<tr>
<th>Foundation Programme</th>
<th>e-Learning Combo Pack @ Rs. 2,250/- + Taxes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Web Based Training (WBT)</td>
<td>2. Video Based Training (VBT™)</td>
</tr>
</tbody>
</table>

- Exciting multimedia slides covering the entire study material
- Quick quizzes & Mastery test
- Hyperlinks & Hot-Spots
- Quality Video Lectures
- Learn from expert faculties replicating classroom training experience
- Questions at regular intervals
- Live broadcast of lectures over the internet
- Interact Live with the faculty to clear doubts / queries on difficult lessons
- With Playback facility (If unable to attend Live Session)

Conducted on specified date & time (Refer through LVC schedule on the portal/attend Live Session)

*Applicable till March 31, 2009

Payment Options / Facilities:

1. Secured Online Payment Gateway
2. Cheque / Demand Draft to GurukulOnline Office
3. Cheque / Demand Draft deposited directly to selective Axis Bank Branches
4. Money Order

Note: If you have already enrolled for Foundation Programme Web Based Training (WBT) then pay only Rs. 1,800/- + Taxes (i.e. Rs. 2,250 less Rs. 450/-)

ICSI eLearning Portal is a joint initiative undertaken by
The Institute of Company Secretaries of India (ICSI) & GurukulOnline Learning Solutions (GOLS)

A Premium Offering From

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

Corporate Office: GurukulOnline Learning Solutions™
Shree Krishna Apts., 3rd Floor, Shraddhanand Road Ext., Vile Parle (East), Mumbai 400 057, INDIA
Tel.: 91-22-2614 1111 • Extn., 8 • Fax.: 91-22-2614 1111 • Extn., 102
Email: icsi@gurukulonline.co.in
The Institute of Company Secretaries of India offers B.Com. and M.Com. Degree with Major in Corporate Affairs and Administration in Business Policy and Corporate Governance.

Join Company Secretarialship Course and obtain B.Com. & M.Com. Degree simultaneously after passing 4 papers each of Indira Gandhi National Open University.

Advantages:
- CoDhill
- Job opportunities
- Public image
- Excellent career growth opportunities

For details contact:
Director
School of Management Studies
Indira Gandhi National Open University, Madan Garhi
New Delhi 110068
Phone: 011-25962075
Website: www.igou.ac.in

Edited, printed and published by:
N.K. Jain for the Institute of Company Secretaries of India,
‘ICSI House’, 22, Institutional Area,
Lodi Road, New Delhi-110003
Phones: 41504444, 24617321, 22, 23, 24, 2464431 and 2464432
Grams: ‘Compsec’
Telex: 31-62164 ICSI in
Fax: 91-11-24625727
E-mail: info@icsi.edu
Website: http://www.icsi.edu
Printed at Brijbasi Art Press Ltd.,
E-46/11, Okhla Industrial Area,
Phase-II, New Delhi-110020
Ph.: 91-11-26386232,
Fax: 91-11-26383700

Registered with RNI as Newspaper vide Regn. No. 57339/94

FOR PROMPT REPLY
Students are requested to quote their Registration Number in all correspondence for prompt reply.