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1. OBJECTIVES OF THE GUIDE

1. To acquaint students, particularly, fresh graduates, with:

(a) the requirements of the company secretaryship course and the work load involved in terms of number of hours;

(b) the concept of distance learning programme; and

(c) the academic background to enable self-appraisal of their own performance.

2. To orient them to the course contents spelt out in the syllabus, so that they may properly appreciate the standard of the examination and the professional approach required to complete this course successfully.

3. To counsel them about the preparation for each paper, and the study plan to be followed for systematic studies.

4. To provide them the necessary background about various exemptions available to the students having post-graduate degree in commerce, law and management or possessing other qualifications so that they can take a conscious decision to avail of the exemptions.

5. To introduce to them in the right perspective the educational kit prepared by the Institute so that they are able to appreciate and understand the need for perusing the material prepared by the Institute in all earnestness.

6. To forewarn students and thereby help them avoid pitfalls and plan their studies in a logical and systematic manner.

7. To narrate the methods of learning legal, accounting and management subjects.

Briefly, the primary objective of this guide is to facilitate the learning process of the students so that they may not waste their valuable time either due to incomplete information from the right source or due to ignorance, particularly in view of the fact that even when the students run from pillar to post to seek academic guidance, they may not get the right person to give the right guidance. We, in the Institute, frequently receive letters from students seeking guidance on various matters, particularly as to how to study, and how to pass the examination etc.

The Institute admits students ranging from 10 + 2 and fresh graduates to those having multiple qualifications. This varying ‘class’ of students joining the course sometimes makes the appraisal of performance in the examination difficult, and for some candidates even frustrating. In view of this background, we give in the ensuing paragraphs, hints for preparation for the examination. While preparing this guidance note, the experience of some of the students who have performed well and also the deficiencies pointed out by the examiners have been taken into account.

2. INTRODUCTION

We welcome you to the Company Secretaryship course, and congratulate you for having taken up the challenge posed by this highly professional self-study programme. We appreciate your spirit and the goal you have set for yourself and, therefore wish to apprise you at the very outset about the expectations which the Institute has from you. This course is primarily a distance learning course, comprising three stages, viz. (i) Foundation Programme; (ii) Executive Programme; and (iii) Professional Programme.
The Foundation Programme has been introduced for Senior Secondary (10 + 2 or equivalent) pass students desiring to join Company Secretaryship Course. The Course offers an opportunity to the students passing the Senior Secondary examination in any stream or who have appeared or enrolled themselves for appearing in the examination, to decide their career at that stage and to enter early in the profession.

All graduates and post-graduates (excluding fine arts) are now eligible to be registered for Executive Programme. However, graduates and post-graduate who have not studied any of the subjects prescribed for the Foundation Programme of the Institute would be required to undergo satisfactorily a course of postal or oral tuition for such subjects before becoming eligible for undergoing coaching for the Executive Programme examination.

For each stage, the educational kit prepared by the Institute helps the students to acquire adequate knowledge and prepare themselves for the examination. An earnest endeavour is made to ensure that the scheme of teaching imparts intensive and individualised training and proves to be an adequate as well as flexible opportunity for learning. Further, through the correspondence course one can really reach the doors of the individuals even in remote areas where it is not possible to identify good faculties. However, one cannot ignore the advantages of the direct teaching method through the medium of class-room teaching. As a matter of fact, both these techniques can be used as complementary to each other.

In the following paragraphs, we have enumerated briefly the (i) Essence of correspondence techniques; (ii) Role of a Company Secretary; (iii) What the Institute expects from the students in each of the subjects; (iv) What approach a student should follow while taking up the studies; and (v) how should one prepare for the examination to achieve success.

3. ESSENCE OF CORRESPONDENCE TEACHING

The scheme of teaching by correspondence is one of the potent teaching techniques. It has been introduced by the Institute to help students pursue their studies without day-to-day class-room teaching. Both class-room teaching and teaching by correspondence have their own individualities and advantages. Though the two methods are complementary, teaching by correspondence offers intensive and individualised training, best described as 'personal tutoring through the mail'. Correspondence study offers the most flexible opportunities for learning, and it offers an open door to almost any conceivable subject.

Flexibility

By the very flexibility with which correspondence teaching can adapt itself to the needs of the individual students, it can serve a variety of individual needs. The fast learner can work ahead of the average rate. The slow learner can move at a rate at which he can absorb the instruction. Without delaying the progress of fellow students and without embarrassment of feeling that he is slow, he can move at his own pace. He is free to study when he can. The older students can pursue their course of study without having to learn in the company of a younger group or without inconveniencing the family circle by absence from it. It individualises teaching and breaks the lock step of group teaching. It provides training in independent study. Yet the student is not left alone. His studies are carefully programmed by experienced teachers and he is in constant touch with his instructors.

Two Way Communication

The essential characteristic of correspondence teaching is that there is a two-way communication between the teacher and student. The correspondence lesson, which is specially prepared by an expert in the subject in self-explanatory fashion, is at once a text-book and teacher. A text-book gives all the relevant facts and assuming it to be a good text-book, does so in a clear and logical way; but it does not teach, which a good correspondence lesson provides actual teaching by giving complete explanations and by elucidating with the help of examples and
by constantly referring to what the student has already learnt. It does not, however, mean that it is a complete substitute for the teacher in the class-room. What a correspondence lesson is meant to do is to compensate for that part of a good teacher’s activity which motivates students, presents the subject and provides the exercises and tests in the shape of response sheets. After a student has studied his lesson and the recommended reading material, he is required to answer certain questions and solve the set problems. These are sent by the student to the Institute from where they are returned to him/her with the teacher’s comments, corrections, suggestions for improvement and evaluation. In this way the student learns one unit at a time and then links all the units for the examination. This feed-back of the corrected assignments with the teacher’s comments helps to reinforce the student’s learning process. If the student is still doubtful, he/she can write back to the Institute for further clarifications.

**Motivation to Learning**

A large majority of students who pursue this course of study leading to achievement of the goal of becoming a qualified company secretary are mature persons, and are expected to be highly motivated. It is assumed that they are keen to take advantage of this method of providing instruction and attempt the questions set to enable them to find out the extent to which they have acquired knowledge in different subjects. However, students who do not take seriously the course of study and just copy the answers from the study material, end up blaming the system for their own lapses at the examination. They contend that “submission of response sheets breeds immoral vice as it compels students to copy from the study material”. It is not the system of submission of response sheets that compels them to copy, but their incomplete education in the school and college that is responsible for the ‘vice’. It is, in fact, their ‘academic and mental laziness’ that impels them to take the easier course of copying from the study material, rather than sincerely attempting the questions. Their education has not performed its primary function – that of activating motivation to learn and influencing the attitude towards the learning process.

**Purposive Learning**

The purpose of education is training of a “whole student”, not of his mind alone, but also his character, although only indirectly. A student goes to college, not to learn how to earn a living, but to learn how to use his life for which he is going to earn a living – to learn how to occupy himself humanly, how to make rational judgments, how to discriminate truth from falsehood, good from evil, beautiful from the ugly, and to work with thoroughness for self-actualisation. Society expects from students not only intelligence, but also civilised attitudes and cultivated character. Thus, all those students who are intellectually alert, morally responsible, and spiritually dynamic, and happily there are many, do not find submission of response sheets conducive to “immoral vice of copying from study material”.

Remember, learning is a journey, not a destination and no one can walk backwards into the future.

**4. ROLE OF A COMPANY SECRETARY**

A company secretary is a person intended to ensure compliance of all laws affecting the working of a company for formalising the business transactions. He is, therefore, required to possess specialised knowledge of the various corporate laws and rules made thereunder. Apart from the shareholders and directors, normally, the company communicates with the outside world through its company secretary. Broadly, a company secretary is required to work in a threefold capacity. First, he is to act as an agent of the Board of directors. The determination of the policy of management and exercise of the powers of the company are vested in the directors. The company secretary is the medium to implement the decisions of the Board and give concrete shape to the policies laid down. He has to represent the Board to the shareholders, staff and outsiders in their dealings with the company. Second, he has to act as a Registrar for the company, looking after the secretarial functions such as filing various company returns with the Registrar of Companies, registration of transfer and transmission of shares, correspondence with shareholders, registration of their instructions, etc. Third, he may be called upon to act as a Chief Executive assuming full responsibility for the organisation and control of the company’s operations and performing such of the Board’s functions as may be delegated to him from time to
Being an important member of the management team, a company secretary is expected to take a coordinated view of the entire business or functioning of the company and assist the management in taking proper decisions after considering all aspects of a matter and reconciling divergent considerations. A secretary’s position in the company is thus analogous to that of a secretary in government, because, while he has to provide maximum assistance and contribution in decision making, he himself does not take decisions of a substantive nature.

An ideal company secretary should have a good knowledge of Corporate Laws, Accountancy, Economics, Statistics, Finance, Securities Laws, Taxation, Corporate Governance, Business Ethics and Sustainability, Corporate Restructuring and Insolvency, Due Diligence and Corporate Compliance Management, Strategic Management, WTO and related matters and Management and these have been included suitably in the syllabus.

No doubt, a company secretary is supposed to be a specialist in Corporate Laws and should have in-depth knowledge of both substantive and procedural laws. He is usually called upon to play the role of generalist-specialist and sometimes, that of an integrationist. The curriculum has accordingly been designed to train company secretaries to competently handle other functions too. The orientation and training have been designed in such a way that a company secretary develops a legal bias. A Company Secretary is not only the legal but also the moral custodian of the company.

5. **SCHEME OF PAPERS AND THE LEVEL OF EXPECTATION IN EACH PAPER**

Both commerce and non-commerce students are eligible to get themselves registered for the course. While commerce students are enrolled straight away for the Executive Programme level, non-commerce students are required to first undergo the postal coaching for the papers forming part of the Foundation Programme which they have not studied at graduation level. The compulsory coaching in the latter case has been introduced to help non-commerce students to keep pace with those coming from commerce background, especially in Company Accounts and Law papers. Earlier, non-commerce students used to face tremendous difficulty in acquiring the necessary background to follow the accounting and law papers. It was, therefore, thought that a tailor-made study material should be supplied to each student and they should be required to complete coaching of the Foundation Programme papers before commencing coaching for the Executive Programme. This plan of study, though may not be welcomed by the students at the initial stage, would receive much appreciation after they start pursuing the Executive Programme. Since the students registered with the Institute for the Executive Programme are not required to pass examination in the Foundation Programme papers, the coverage, orientation and exposure expected from the students in the papers of the Foundation Programme is not enumerated here. We have only examined the coverage, orientation and exposure from the students in the papers of the Executive and the Professional Programmes in the following paragraphs.

**EXECUTIVE PROGRAMME**

**MODULE-I**

1. **General and Commercial Laws**

This paper covers both substantive and procedural aspects of different laws and is aimed at providing conceptual understanding about the various laws forming part of the syllabus. Students are expected to possess basic knowledge of the provisions of the Constitution of India, Interpretation of Statutes, Law relating to Specific Relief, Arbitration and Conciliation, Limitation and Evidence, Transfer of Property, Stamps, Registration of Documents, Information Technology, etc. Students are expected to be well versed with the amendments made upto six months prior to the date of examination. The object of including this paper is to develop legal orientation among the students. This being a law paper, demands exactitude of usage of words because law is a definite discipline. In law papers, students are expected to have clear enunciation of principles, reasoning and sharp answering. They are also expected to be well versed with case laws and should be up-to-date in their
knowledge of the law, all amendments, rules and regulations made thereunder.

Further, they must also acquire knowledge with a proper blend of substantive as well as procedural law and be able to apply legal phraseology while writing the examination. Although a tailor-made study material has been made available, study of the relevant Bare Acts must be done to be fully conversant with the legal provisions and have a better understanding of the subject. Since, in this paper, students are also asked practical-oriented questions, they should be able to analyse and apply knowledge of the legal provisions to practical situations.

2. Company Accounts, Cost and Management Accounting

This paper has been designed with a view to provide working knowledge of accounting principles and procedures for companies in accordance with statutory requirements and to acquaint the students with the basic cost and management accounting techniques and practices and their use for managerial decision-making. The paper has been divided into two parts. Part-A consisting of Company Accounts and Part-B covering Cost and Management Accounting. While designing the contents of the syllabus of Company Accounts, it has been presumed that the students, possess the knowledge of Financial Accounting paper of Foundation Programme. Students are also required to know the relevant legal provisions of the Companies Act, 1956 and the procedures prescribed thereunder. While designing the course contents of Cost and Management Accounting portion of the paper, topics which have a bearing on managerial decision-making have been given due emphasis. This aspect has been given due attention in the preparation of study material containing illustrations, and precedents to stimulate real business propositions.

3. Tax Laws

This paper has been divided into two parts, namely 'A' and 'B'. Part-A has 60 per cent weightage and covers the provisions relating to direct taxes, including Income-tax Act, Wealth-tax Act. Part-B has 20 per cent weightage and includes the Service tax and Part-C has 20 per cent weightage and includes Value Added Tax. In this paper, students are expected to have working knowledge of the basic principles underlying the substantive provisions of income tax, wealth tax, service tax and value added tax so that, they would be able to make applications of these laws in computation of income and taxation of a person excluding companies under various heads of income and their assessment procedures.

MODULE-II

4. Company Law

This paper intends to provide an expert knowledge of the provisions of Company Law by developing an understanding of the regulation of companies and to provide thorough knowledge of various provisions of Company Law to the students at Executive Programme level.

In this paper detailed provisions relating to incorporation and its consequences, financial structure, membership, depositories and transfer/transmission, management and control of companies, dividend, investment, loans and deposits, Board’s report and disclosures, compromise and arrangement—an overview, majority rules and minority rights, investment and borrowing loans, law relating to co-operatives, societies, producer companies, limited liability partnership, registers and returns, inspection and investigation, winding up of companies and trusts, an introduction of e-governance and emerging issues and concepts in Company Law, etc. have been incorporated. For preparing this paper a thorough understanding of various provisions of the Companies Act is must.

For updation, Students are advised to read ‘Student Company Secretary’, Chartered Secretary and other publications on the subjects.

5. Economic and Labour Laws

This paper, comprising of two parts, includes the provisions of certain economic and labour laws having direct bearing on the functioning of the companies and also enable a company secretary to assist the
management on various economic and labour matters.

Part A carries 60 marks comprises of important economic legislation viz., Industries Development and Regulation, Foreign Trade Policy and Procedures, Trade, Competition and Consumer Protection, Essential Commodities and Standard of Weights and Measures, Management of Foreign Exchange Transactions and Prevention of Money Laundering. Moreover, the legislations pertaining to Pollution Control and Environmental Protection, and Intellectual Property have also been covered.


The other important labour laws viz. Industrial Disputes Act, Workmen’s Compensation Act, Contact Labour, Factories Act etc. have also been dealt with.

Students are advised to update themselves with various legislative changes made as well as various judicial pronouncements rendered from time to time in economic and labour laws by referring to the Institute's Journals ‘Chartered Secretary’ as well as other Law/Professional Journals.

6. Securities Laws and Compliances

This paper has been designed to provide expert knowledge and understanding of securities laws and the regulatory framework concerning capital markets in India. The paper has been divided into two parts i.e. A & B. Part-A carries 60 per cent marks deals with Securities Laws where as Part-B carries 40 per cent marks deals with Issue Management and Compliances. Part-A comprises An Overview of Legal and Regulatory Framework, Capital Market Instruments and Rating, Capital Market Intermediaries, Secondary Market Institutions, Mutual Funds, Venture Capital, Depository System etc. Part-B covers Issue of Capital, Resource Mobilisation in International Markets and Indian Depository Receipts. Basically, the paper is subject to constant review and updation through new primary legislations, rules and regulation or amendments made thereunder by the regulator. Therefore, in addition to study material and Institute’s journals, students are advised to constantly update themselves with various legislative changes made from time to time by referring to various journals like, SEBI and Corporate Laws, Corporate Law Adviser, SEBI Monthly Bulletin, NSE News etc. Students should also read the relevant Bare Acts and Rules and Regulations relating thereto.

PROFESSIONAL PROGRAMME

Immediately after passing the Executive Programme examination, the candidate can get himself/herself registered for the Professional Programme. After enrolment, he/she can, obtain study material for the Professional Programme, study the same and start submitting the response sheets pertaining to all or any one of the four modules in which he/she wishes to take up examination.

Making a choice of the module in which one wishes to take up the examination depends upon the module in which one has taken the immediately preceding Executive Programme Examination or other personal qualifications of the candidate. If a candidate has taken Module II of the Executive Programme examination, it would be advisable to choose Module I of the Professional Programme as he/she would have in the immediate past studied papers of the Company Law; Economic and Labour Laws and Securities Laws and Compliances. This would help one in completing coaching as well as passing the two papers in the First Module of Professional Programme i.e. Company Secretarial Practice, Drafting, Appearances and Pleadings.

If a student is pursuing Chartered Accountancy or Cost and Works Accountancy courses along with the Company Secretarial Course, or is already a member of the Institute of Chartered Accountants of India, or the Institute of Cost and Works Accountants of India, or is a Post Graduate in Commerce or Business Management and is specialising in Accounting or Finance stream, he/she may first take up Module II or Module III or Module IV of Professional Programme.

If a student is confident enough and is studying on whole-time basis, he/she should take up the four module
together since he/she will be able to take the advantage of excess marks in one module making up for deficiency of marks in other modules.

At the Professional Programme level, Oral Coaching facilities though available at all the Regional Councils may not be made available by some of the Chapters. It is, therefore, advisable for the students to submit response sheets in all sincerity. At this stage, they should develop expert knowledge in all the core papers, as most of the questions would have practical orientation. They should, therefore, develop a habit of reading case laws reported in Chartered Secretary or Student Company Secretary. In many cases, questions can be based on case law itself. Further, as most of the questions will be practical oriented, the candidates are advised to take their studies seriously and try to apply their theoretical knowledge to practical situations.

For the purpose of Professional Programme Module I papers, i.e. Company Secretarial Practice and Drafting, Appearances and Pleadings, students are advised to regularly read in addition to the study material and suggested readings, the Company Law Journal, Corporate Law Adviser, Chartered Secretary, Company Law Digest and Report on Company Cases. Students are also required to acquaint themselves with fundamentals of drafting, pleading and advocacy techniques.

For the purpose of Professional Programme Module II papers, students are advised to read RBI Bulletin, World Bank Annual Report, Economic Survey, Management Accountant, Journal of Finance, Company Law Journal, Corporate Law Journal, Corporate Law Advisers etc. so that they can familiarise themselves with the real life situations in the areas of Financial, Treasury and Forex Management, Corporate Restructuring and Insolvency. Students are also expected to develop the habit of reading Financial/Economic Dailies and keep themselves abreast of the latest developments in the concerned areas along with practice of numerical problems in the finance area. For Corporate Restructuring and Insolvency Paper students are expected to have understanding of all aspects of law relating to corporate restructuring and insolvency.

In Professional Programme Module III papers, for preparing Strategic Management Paper, student should be aware about the concepts, techniques and process relating to strategic management, alliance as well as international trade including WTO.

For the paper on Advanced Tax – Laws and Practice, students are expected to apply knowledge of tax laws to actual situations. It would be more appropriate if the students develop the practice of analytical study as regards the tax provisions vis-a-vis financial implications thereof. Students are expected to read journals like Taxmann, Income-tax Reports, Excise and Customs Cases, Excise Law Times etc. and the latest case laws reported therein.

In Module IV, for Due Diligence and Corporate Compliance Management paper, students should have thorough understanding and appreciation of composite legal due diligence in regards to certain corporate activities. But in case of Governance and Business Ethics and Sustainability paper, students are expected to acquire knowledge on global development and best practices in corporate world.

It must be remembered that at the Professional Programme level, it would be incumbent upon the student to resort to additional study apart from the study material supplied by the Institute to gain the requisite expertise. Further, students must read the Bare Acts of the various legislations forming part of the syllabus. It is a fact that the questions would be predominantly procedure oriented but in order to have proper assimilation and clarity, the procedure must be co-related with substantive law. This will not only help in understanding the subject properly but also in remembering the provisions for the purpose of the examination.

Further, to gain confidence in meeting the demands of practical situations, students should also be in regular touch with some employed/practising company secretaries. As a matter of fact, it would be worthwhile to identify company secretaries with whom you would be able to discuss your problems and learn the practical side of the profession. Since this will be an entirely personal relationship, the extent of knowledge acquired would depend much on the individual rapport.

Research publications, secretarial standards and guidance notes of the Institute for professional use, too
must be referred to. No doubt, passing of the Professional Programme examination should be one’s first target, but gaining thorough knowledge in the various subjects while studying would go a long way in equipping you to meet the situations confronted as a professional.

Since, for the entire Professional Programme curriculum, there are more than 5,000 printed pages thus for a thorough study, a concentrated effort is needed. It is suggested that the entire study material be read at least twice/thrice to gain confidence.

6. APPROACH TO STUDIES

Studying for a professional examination calls for keen involvement with examination process, starting with a careful understanding of the syllabus and culminating in the successful writing of answers in the examination hall. Note that you are not expected to possess the same level of knowledge and consequently not required to bestow the same degree of devotion to all papers. In the syllabus against each paper, the level of knowledge expected is indicated. As will be noted, the level of knowledge expected in different papers may be: (a) Expert, or (b) Working.

You would observe that the level of knowledge expected in the six papers out of the fourteen papers falls in the ‘working’ grade and, in the rest of the papers, it is “expert”, thus driving home the message that you should work hard and devote more attention thereto. You will also note that the papers calling for “expert” knowledge relate to the core subjects of the course.

Having understood the concept and plan of this course through distance learning programme, students will be able to better appreciate the need to draw up a systematic plan of study. This would depend on the academic background of the students. We would like to place the students in the following four categories for this purpose, as it would not be feasible to give one prescription which could satisfy the needs of all the students pursuing the course. As already stated, it is not humanly possible to provide a uniform methodology as students pursuing the course vary in terms of knowledge, orientation, exposure, experience, age, maturity and perception. Broadly, they may be categorised as:

1. Non-commerce students
2. Fresh commerce students
3. Students having multiple qualifications
4. Students simultaneously pursuing other courses.

1. Non-commerce students

Non-commerce students are required to complete coaching at the Foundation level either by submission of response sheets or by passing the requisite number of tests under oral tuition scheme. This coaching has been made compulsory primarily with a view to help them in acquainting themselves with the terminology and basic concepts involved before they really start studying for the Executive Programme. Since the Executive Programme requires a student to know the basics of accounting, commerce and commercial laws, it was thought necessary to prepare for them a tailor-made educational kit for the papers comprising the Foundation Programme. The relevant study materials are supplied at the time of registration itself and the students are required to submit one compulsory response sheet in each subject. However, Non-Commerce Students applying for Executive Programme (w.e.f. 01st February, 2012 Onwards) are not required to submit Response –sheets for Foundation Programme. However Study material will be issued to them for reference purpose only.

An average student normally takes one and a half to two months to complete coaching for Foundation Programme papers. It is generally observed that non-commerce students find it difficult to cope with the “Financial Accounting” paper which is technical in nature. Students are, therefore, advised to solve practical questions after having understood the principles involved. Any laxity on their part at this stage can prove very costly at a later stage. Students should mobilise their own resources and can even make arrangements for personal coaching if they find it difficult on their own to understand the concepts. Some of the Regional Councils
and Chapters also organise special classes in the papers “Financial Accounting” and “English and Business Communication”. Students who are weak in English language also find it difficult to pursue the course. Those who are lacking in terms of the language could make their own arrangements and try to have the necessary coaching so that they are able to pick up the threads without losing much time.

It has been observed that sometimes students do not complete the coaching of these papers with the required seriousness, thinking that they are not required to pass any examination. It is true that one is not required to pass the examination, but knowledge of above-mentioned papers would go a long way in completing the course. It should be the endeavour of every student to master these two papers. After the students have satisfactorily completed coaching of the Foundation Programme papers, they should be able to start study of the Executive Programme without much difficulty.

All the four Regional Councils and some of the Chapters are conducting oral tuition classes for the benefit of students. Students are advised to attend these classes since oral coaching classes would provide the benefit of having direct coaching. For non-commerce graduates, it will be very useful to simultaneously submit the response sheets also. As already stated, there is no short-cut method for passing a professional examination. Writing of response sheets helps the students in many ways as writing makes a man perfect. It also helps in being precise, concise, to the point and in easy memorising. Oral coaching, backed with postal coaching, is a sure way to success though quite an arduous exercise.

Those students whose preparation is satisfactory, can plan to take both the modules together as excess of marks in one module can help in making up the aggregate of 50 per cent in case of deficiency of marks in the other module. Those who belong to the commerce stream and plan to appear in one of the groups, should find themselves comfortable in practical papers such as Accounting and Tax Laws papers.

The study material should be read carefully atleast three times. It is the experience of many that in the first attempt one would be able to retain 25 to 30 per cent, in the second reading one may be able to retain upto 60 to 65 per cent and it is only in the final attempt that one would be thorough in the subject. For this purpose, a student should draw out his plan and make an assessment of the number of hours required for completing the course contents for different subjects under Module I & II in Executive Programme. Module-I consists of practical papers where one may be required to solve practical questions to gain confidence.

The plan of action therefore must take into account the realities and if one wants to make the chance a sure success he must devote at least 8 to 10 hours a day viz., 300 hours study in a month without having any holiday in between. So a minimum of regular eight months study is required and that is why a statutory gap of nine months from the time of registration has been prescribed by the Regulations for taking up both the modules together.

2. Fresh commerce students

These students have an edge over non-commerce students particularly because they would have studied Company Accounts and Cost & Management Accounting paper at graduation level. But, results of commerce students show that they are not able to capitalise on the practical advantage available to them primarily because they do not take the examination in a whole-hearted manner and do not put in the required efforts. Commerce students have been generally found to be not so good in descriptive papers. They are, therefore, advised to put in long number of hours if they really wish to pass these papers. Commerce students have advantage in Module I because they would have also studied paper on Tax Laws, Company Accounts and Costing Papers at graduation level. As stated earlier, the commerce students can straight away join the course without having any restriction on the completion of Postal Coaching for Foundation Programme.

Commerce students have to put in more efforts in the theory papers. They are advised to submit response sheets along with the oral coaching facility. If they decide to take one Module at a time, they should try to pass Module I first and thereafter they should take Module II.

3. Students having multiple qualifications
Students who are post-graduates in commerce or students having passed MBA with accounting and finance are eligible for exemption in ‘Company Accounts and Cost & Management Accounting’ paper subject to the conditions laid down in the Regulations. Very often, students with these qualifications are confronted with the problem as to whether they should avail of the exemptions or not. It is advisable that the candidates, if they have a sound knowledge in these papers, should preferably not claim exemption as they would be able to fetch higher marks in practical papers which, in turn, would help them in making up the aggregate. Briefly, exemptions should be claimed after giving the matter a careful thought.

Those who have passed LL.B. or LL.M. examination should preferably take up Module II first. Selection of modules becomes a very important factor to avoid unnecessary frustration which, in most cases, becomes a discouraging factor.

Students having multiple qualifications should read the material at least twice and must endeavour to complete the coaching with all sincerity if they really wish to make the attempt a success. Students coming from the commerce stream must submit response sheets in theoretical papers and students coming from law streams must submit response sheets in the practical papers in addition to completing the oral coaching. This is a voluntary exercise. Obtaining the coaching completion certificate for eligibility and studying the subject thoroughly are two different aspects. One has to decide for oneself as to whether one wants to pass the examination in one attempt or put in more than one attempt. It must be remembered that if one does not take the coaching classes seriously it may prove to be a costly error of judgement.

Writing of response sheets is a very good exercise as it conditions the mind to take up the examination seriously. It is a step towards mental preparedness for taking up the examination and always proves rewarding.

4. Students pursuing more than two courses

It has been observed that this class of students is generally able to complete the course much faster compared to the above categories. It is true that most of the papers in other sister professions and post-graduate courses are common with the exception of the orientation they intend to give. An intelligent student should be able to prepare with a bit more hard work, papers of two or more courses simultaneously. This, no doubt, would be more burdensome and tiring for students but the fact that they are in touch with the subject and are passing through the stage of studentship should not be forgotten. They are certainly in a better position of taking a bit more.

Some of the points stated above for different categories of students could be selected as tips for properly monitoring the study programme and accordingly drawing an optimum action plan depending upon the availability of time.

7. STUDY INPUTS

(i) Study Materials

Postal tuition is compulsory. By virtue of the flexibility with which correspondence teaching can adapt itself to the needs of the individual student, it can serve a variety of individual needs. A fast learner can work ahead of the average. A slow learner can move at a rate at which he can absorb the subject. Thus, if you are a master in commerce, for example, you can quickly finish your study and attempt the test papers unlike in a class where you have to go along with everyone else.

It may be noted that preparation of study material involves the collective efforts of many people. Written by experts, revised by academicians and professionals and updated regularly, it is unlikely to miss out anything significant in so far as your syllabus is concerned. You would invariably find it a basic source of comprehensive study.

(ii) Recommended Books
While the study materials are quite comprehensive, you may have to read one or more of the relevant books on the subject to supplement and fortify your knowledge, especially in law-based and accountancy papers, for solving illustration-based problems. The list of suggested readings, as given in the syllabus, is classified in two categories: (i) readings and (ii) references. The books suggested for readings cover a substantial portion of the syllabus. References are generally books which would throw light on a particular topic and therefore should interest you if you are keen on acquiring additional knowledge in a particular topic.

(iii) Bare Acts, Rules and Case Laws

For law-based papers, reading of the relevant Bare Acts is a *sine qua non*. Often in the examination, you are asked to interpret some provisions, especially in papers in which you are expected to have “Expert” or “Working” knowledge. In such cases, knowledge of both statute law and case law becomes inevitable, given the fact that more often than not, no solution is available on plain reading of the statute alone. Knowledge of rules is necessary in procedure oriented papers where you are expected to list out all conceivable steps necessary to accomplish a job. For example, if you are posed a question as to how to obtain approval of the Central Government for investment in the shares of other bodies corporate, you should not only know the substantive law on the subject but also the procedure and the details about the applicable forms which you would find only in the Rules.

(iv) Chartered Secretary/Student Company Secretary

You would find these two publications of the Institute extremely useful for reading the latest case laws, articles of topical interest, Government notifications on various legislations etc.

Since you are expected to know all the changes in the relevant laws which have taken place within six months before the examination, the relevant information is printed, from time to time, in ‘Student Company Secretary’ and also under the heading “Academic Guidance” in the issue of Student Company Secretary, especially in the month of April and October.

While the monthly “Student Company Secretary” bulletin is supplied free of cost to the registered students; the “Chartered Secretary” journal can be subscribed by the student on a concessional annual subscription fee of Rs. 300/-. The subscription form to “Chartered Secretary” journal is appended at Annexure ‘A’.

(v) Oral Tuition

The Regional Councils and Chapters of the Institute conduct oral tuition at certain specified centres. Generally, the coaching comprises of 30/20 intensive classes of two hours duration for each paper for Foundation and Executive Programme respectively. In these classes, students get the dual opportunity to hear an expert on the subject and also seek clarification of doubts. A lively interaction between the teacher and the taught brings out the best.

(vi) E-Learning

The Institute has already launched CS – Foundation Programme through E-Learning Portal in November 2007 by launching the portal [http://elearning.icsi.edu](http://elearning.icsi.edu) with Web Based Training. In the overall plan all the three ways of learning i.e. Web Based Training (WBT), Virtual Based Training (VBT) and Live Virtual Classroom (LVC) will be covered. E-learning Portal for CS Executive Programme is under development and CS Professional Programme through elearning will follow thereafter.

(vii) Guideline Answers

You should look up the Guideline Answers to verify the answers you have written yourself. You must first write the answers on your own, preferably under examination conditions, and then compare the answers. This would at once provide you with writing practice, so essential for confirming your understanding of the subject.
and its retention, and bring to light your weaknesses. Besides, this practice will acquaint you with the type of questions normally asked in the main examination. Since these answers are written by experts, their study would obviate the need to refer to various materials. But, we repeat, do not use it just as a reading material.

(viii) Test Papers

Response sheets to test papers should not be looked upon as a mere formality to enable you to appear in the examination. Writing of answers to test papers would enable you to test your comprehension and give you the much-needed writing practice. You should start writing the response sheets and send the same for evaluation systematically so that you submit them before the due dates specified for this purpose to entitle you to appear for the examinations.

(ix) Annual Reports and Company Notices

For the purpose of certain papers such as Company Accounts, Company Law and Company Secretarial Practice, you could refer to Annual Reports and Notices issued by leading companies. This would help in learning a great deal about the extent and style of disclosure, mode of presentation of information etc. since such Reports, Notices etc. are normally prepared after careful deliberations and at times on the basis of appropriate legal counsel.

Few Practical Hints for Preparation

1. It is necessary to be up to-date with all amendments that have taken place up to six months before the examination. It is likely that the study material you possess is not up to-date. You should, therefore, refer to ‘Student Company Secretary’ regularly and as you read any amendment*, make a small note on the relevant page in your study material for ready reference. You could follow this method also for case laws. This avoids wasting time during actual study in searching where the amendment appears - your note should either give the gist of the amendment or the issue which you must refer to.

2. Comments on general performance in each examination session are reported in the ‘Student Company Secretary’ after declaration of results. Reading this carefully helps in understanding and therefore avoiding, common errors committed by examinees and to know where the thrust for preparation should be given.

3. The ‘Student Company Secretary’ periodically carries articles on how to prepare for particular papers in the examination. This would provide the practical hints required for preparation of certain papers.

8. SOME GOLDEN RULES FOR EXAM. WRITING

Answer all parts of all questions: Never leave a question unanswered. The first 5 marks out of 20 are easiest to obtain, the second 5 moderately easy, third 5 difficult, and the final 5 almost impossible. Therefore, if you find you have only 10 minutes remaining in which to answer 2 questions it is better to spend 5 minutes on each question, writing down in a note form as many relevant points as you can remember. In such a situation it will be necessary to use the time that you would normally spend reading through your answers, for this purpose.

Never leave the examination hall before the end: If you finish early, check your answer paper carefully and re-read the question paper to make sure that you have not omitted any part of any of the questions. Keep reading and re-reading the answers until the last possible moment. You may find an error or remember a case or point of law which had previously eluded you. If you do, then include it at the end of the answer book and link it by cross-reference with the remainder of your answer.

Time allocation: The basic rule is that you should allocate equal time to each question, leaving 10-15 minutes at the end of the examination to read through your paper. If, however, you realise that you do not know enough to use all the time originally allocated to your last answer, whereas you could write in excess of your

* Amendments are notified either under ‘Study Updates’ or ‘Academic Guidance’.
allocated time for your first answer, then deduct about 5 minutes from the time reserved for the last answer and add it to answer 1.

The first five minutes: As you read the examination paper for the first time underline what appears to be the key words in each question. Also write down in the margin the names of any cases, statutes or mnemonics (art of assisting memory) which may be relevant. This gives you two chances of recalling these details, once at the start and again as you write each answer.

Choice of questions: (a) Read through the whole paper “ticking” questions which you can definitely answer and “crossing” those which you cannot answer. If this does not produce exactly the correct amount of ticks, do not spend any further time on question choice at present – start your answers. It will be easier later during the examination to delete excess ticks, or to choose your best question out of the remaining (unticked) than to choose your last best out of all questions at the start, (b) General, theoretical and descriptive questions, for example comparing preference shares and debentures, result in a narrower range of marks than problem questions, i.e., there will be less students scoring in the 0-5 and 15-20 brackets. Therefore if you are aiming for a very high mark, it is advisable to choose problem-based questions although if you miss the point of the problem many marks will be lost.

Order of answering questions: Start with the question which you are best able to answer. It is definitely very poor technique to save your best question to the end, because if you start with your “worst” question and make an error in timing you may find that you have inadequate time to answer the questions on which your knowledge is greatest.

Style and structure

Starting with a conclusion: It is a common error to start with a conclusion. Answers often commence, like this, for example, “Mr. ‘X’ has broken his fiduciary duty as a director because…..”. This is a conclusion and it should, therefore, come at the end. If it comes at the start, and is wrong, the rest of the answer will be spent in an attempt to justify an incorrect conclusion, which often produces an answer where only one side of the argument is present. The answer should be structured as follows:

(a) State the relevant principles of law illustrating them where applicable with decided cases. If there are two sides of a problem both of them must be discussed, and not merely the argument which supports the conclusion which will eventually be reached. The names of the characters of the problem need not necessarily be mentioned at this stage.

(b) Apply the stated principles to the facts of the problem.

(c) Give your conclusion. It does not have to be one hundred per cent certain. It is acceptable to say “….. therefore, Mr. ‘X’ will probably succeed” if there is some reasonable doubt as to his chance. You must however, commit yourself one way or the other, do not finish by stating that “Mr. X has a 50/50 chance of success”.

Contradictory conclusions: If you place your conclusion at the end this will help to avoid the danger of self-contradiction.
If, however, on reading through your answer you find contradictory statements or conclusions, you must delete one of them. If you do not do this you will get the worst of both worlds rather than the best, i.e. even if one is correct it will not score any marks.

Repeating the question: This is a very common fault, it never scores any marks, it wastes time and it spoils the structure of the answer.

The introduction: An introduction, if any, should be very brief, you should get to the point of the question as
directly as possible. If you are stuck, then start with the phrase “The relevant law is as follows…”.

Format: Generally answers should be structured in un-numbered paragraphs. Occasionally, it may be suitable to make several points under headings (a), (b), (c), etc., in one particular paragraph. Even so this should not be the basic style of the answer. If, however, you have very little time remaining for a question it is better to write as many relevant points as possible in note form, rather than one or two paragraphs in perfect English.

Balance: Answers often tend towards one of two extremes. An answer may contain a list of principles of law, without any mention of cases, or it may consist of a number of case descriptions apparently unconnected by legal principles. Both these extremes are very poor. An answer should be well-balanced, containing both statements of principles of law, and case law illustrations of those principles.

Meaning: Many students fail to express what they wish to say. An example from a paper stated “A declaration of solvency must be made within 5 weeks of a resolution for a members voluntary winding up”. It is not clear from this whether the student means 5 weeks before or after the resolution, so no marks would be awarded. In fact a declaration of solvency must be made within 5 weeks immediately preceding the date of the passing of the resolution.

It is not possible to become an expert at expressing your desired meaning merely by effort or determination, it is a very slow process. All you can do is – (i) be as careful as possible; (ii) do not try to write too fast; and (iii) read through what you have written.

Qualifying Marks

While the level of knowledge expected in a given paper undoubtedly guides you in optimising your efforts, you must at the same time guard against complacency and strive for a minimum of 50 per cent marks in each paper. Though you are required to score at least 40 per cent in each paper and 50 per cent in the aggregate for each module or both modules if taken simultaneously, you must appreciate that if you get only 40 per cent in a particular paper you are under pressure to score more in other papers and compensate for this deficiency.

Contents

Names, dates and facts of cases: Perhaps the most frequent question a law student is asked is the importance of including names, dates and facts of cases in an answer.

(a) Facts without names: If you cannot remember the name of a case, but you can recall the facts, then include the facts in your answer, but introduce them in some other way, e.g. “In a recent case…”. It is far better to do this to omit the case.

(b) Names without facts: Where a principle of law if derived from a case it is acceptable for the case name alone to follow the principle. Some case names must, however, he supported by facts otherwise the answer will not be “balanced”.

(c) Dates: Dates are comparatively less important than names. It is not worth specially remembering dates, but if you do remember the date then include it in the answer.

(d) Choice of cases: Sometimes a number of cases are equally good illustrations of a legal principle. In this situation choose the case which can be described most concisely.

Jargon: Avoid use of unnecessary “jargon”. Do not, for example, start your final paragraph “After taking all the relevant law into consideration it is submitted that…”.

Latin phrases: If you wish to say for example “The contract is ultra vires X Ltd.” don’t assume that the examiner knows that your know what ultra vires means. You should, therefore, add, perhaps in brackets –
“beyond the powers of”. The examiner then is happy that you know the meaning of the words as well as the words themselves.

Miscellaneous points

(a) Never use slang, or attempt to introduce humour into your answer. For example “X has not got a snowflake’s chance in hell of success” would not impress the examiner.

(b) Avoid the use of “I”, “we”, and “us”. When asked in a question to “Advise X” do not write “You will fail in your claim”, write “X” will fail in his claim”.

(c) If you wish to cross-out anything that you have written use a single line drawn with a ruler. If you wish to reinstate words which you have previously crossed-out then draw a line of dots under the words deleted and write “stet” in the margin this means “let it stand”.

(d) Finally there is no need to emphasise words by underlining them or writing them in capitals. It is acceptable to emphasise case names or statutes in this way but not general words.

(e) The importance of legible and neat handwriting needs no overemphasis here because a neat handwriting is a prelude to success. No doubt correctness of the contents of the answers is of prime importance but the clarity of written matter is equally important for the examiner to understand what is written.

(f) The direct or textbook questions, asking for specific knowledge requiring exposition or discussion of a particular topic. These questions are designed to test the students’ knowledge and understanding of the subject. Questions of this type should always be attempted for it is almost impossible to misunderstand them. Express yourself with clarity and precision. Although everyone has his own style of writing yet in law examinations it is best to aim at simplicity and precision. Never use a long sentence when a shorter one will do.

An examiner does not require the numbers of the sections of the Act to be stated but a student who can do this accurately improves the general tone of his paper. Very often the expression “The Act provides” can prove useful where memory fails. The names of cases, wherever possible, should be cited, but a student should never invent a case. If you know that there is a decided case on a particular point, but cannot remember its name, you should simply state “In a decided case it was held that...”.

(g) The indirect questions ask for specific knowledge, usually by means of a citation from a judgement, report or textbook. Such questions normally require comments, elucidation, amplification or examination of the truth or otherwise of the statement. Students usually dislike this type of question. But a moment’s reflection should restore confidence, you should ignore the unnecessary words and locate the central idea.

This type of question should also be attempted, because it is easier than it looks.

(h) The problem questions often consist of facts of decided cases. The questions are designed to discover whether the student can recognise the legal principles which are applicable to the given situation and apply these principles. Here are some points for guidance:

(i) Decide what principles should be applied.

(ii) Briefly state the principles and then apply them to the facts of the case in the problem to arrive at the correct conclusion. It is possible that there is an exemption to the general principle and it is this exception to the rule that is applicable to the problem. In such a case, you should first state the general rule and follow it with the exception. Again, where two conflicting rules seem to apply, state both the rules. Complete your answer by making a brief note of the result.
A word of caution is in point in this connection. Aim at a concise and precise statement of the rules applicable, and give an authority for each rule stated if you can. Do not launch out a long rigmarole about the facts of cited cases. The examiner is looking mainly for an ability to solve legal problems, not trying to test your memory as to facts of cases. When your summary of the law applicable is complete, come immediately to the solution of the problem.

9. HINDI AS AN OPTIONAL MEDIUM FOR WRITING THE FOUNDATION, EXECUTIVE AND PROFESSIONAL PROGRAMMES EXAMINATIONS

Candidates are allowed to use Hindi as an optional medium of writing in all papers of Foundation Programme (except “English and Business Communication” paper), Executive and Professional Programmes, on the following conditions:

(i) option must be exercised module-wise and not for any individual paper(s);
(ii) option once exercised is irrevocable for that particular session of examination;
(iii) answer books of candidates who write a part of the paper/answers in one medium and the remaining part in another medium are liable to be cancelled without any notice;
(iv) the Question Papers for Module I of the Executive Programme are being printed both in English and Hindi on an experimental basis. So far, the Question papers for Module II of the Executive Programme and for all modules of the Professional Programme are printed in English only;
(v) if a student writes his/her answers in Hindi without exercising such option in the enrolment application form, he/she may not be given credit for his/her answers; and
(vi) candidates who have opted for the Hindi medium for the examination must write “HINDI MEDIUM” in bold letters on the top of the cover page of Answer Book No. 1.

10. WHOM TO ADDRESS ACADEMIC QUERIES

Students are advised to carefully read the contents of the monthly students’ bulletin titled ‘Student Company Secretary’ sent by post to each student, before seeking any written clarification from the Institute as answers/clarifications for many queries would be found in the ‘Student Company Secretary’. So far as academic queries are concerned, students are advised to write to the Directorate of Academic and Professional Development at Lodi Road, New Delhi address. Administrative queries may be addressed to the Director, Student Services at NOIDA address.

FEEDBACK

This Guidance Note is aimed at helping the students pursuing the Company Secretaryship course to understand what is expected from them at the Executive and Professional Programmes levels of examination, plan out their work/study schedule and to provide certain hints for paper-writing. It is hoped that students would find this guide of great utility while preparing for their examinations. However, this Guidance Note is the first step taken in this direction and further steps would depend on the students’ feedback. Therefore, any suggestions from the students in this regard would be most welcome. Students may give their suggestions to The Director, Directorate of Academic and Professional Development, at the Institute’s Headquarters address.
Dear Sir,

Kindly enrol me/us as a subscriber from the month of __________________________ for your monthly journal 'Chartered Secretary'. A Bank Draft for *Rs. 500/- in favour of “The Institute of Company Secretaries of India” payable at New Delhi towards subscription charges for one year is enclosed. The relevant particulars are given below:

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