



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

**NORTHERN INDIA
REGIONAL COUNCIL**

**ANNUAL
REPORT
2020-21**

**40th ANNUAL GENERAL MEETING
OF THE MEMBERS OF NIRC-ICSI**

Wednesday, 28.07.2021- 10:00 AM

**Through online video conferencing at
the link <https://bit.ly/3qUlgZZ>**

NORTHERN INDIA REGIONAL COUNCIL OFFICE BEARERS



CS VIMAL KUMAR GUPTA
Chairman, NIRC



CS SUSSHIL DAGA
Vice Chairman, NIRC



CS DEVENDER SUHAG
Secretary, NIRC



CS HIMANSHU HARBOLA
Treasurer, NIRC

MEMBERS



CS Amit Gupta
Regional Council Member



CS Bhupesh Gupta
Regional Council Member



CS Gurvinder Singh Sarin
Regional Council Member



CS Monika Kohli
Regional Council Member



CS Saurabh Kalia
Regional Council Member



CS Suresh Pandey
Regional Council Member



CS Surya Kant Gupta
Regional Council Member



CS Vinay Shukla
Regional Council Member

EX-OFFICIO MEMBERS



CS Hitender Kumar Mehta
Council Member, The ICSI



CS Manish Gupta
Council Member, The ICSI



CS NPS Chawla
Council Member, The ICSI



CS Ranjeet Pandey
Council Member, The ICSI



CS Vineet K. Chaudhary
Council Member, The ICSI

REGIONAL DIRECTOR-NIRO



CS Sonia Baijal
Regional Director-NIRO

- Statutory Auditors :** M/s. Mittal & Mittal Associates, Chartered Accountants, New Delhi
- Internal Auditors :** M/s. KBDS & Company, Chartered Accountants, New Delhi
- Bankers :** Syndicate Bank; Canara Bank; ICICI Bank, Axis Bank
- ICSI Headquarters :** ICSI House, 22, Institutional Area Lodi Road, New Delhi-110 003
Tel.: 011-45341000 - Email: info@icsi.edu; Website: www.icsi.edu
- NIRC Office :** 4, Prasad Nagar, Institutional Area, New Delhi-110 005
Tel. : 011-49343000 Email : niro@icsi.edu
- Chapters:** : Agra, Ajmer, Alwar, Amritsar, Bareilly, Bhilwara, Bikaner, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gorakhpur, Gurugram, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Panipat, Patiala, Prayagraj, Shimla, Srinagar, Udaipur & Varanasi.



From the Chairman

Dear Professional Colleagues,

On behalf of the Northern India Regional Council of The Institute of Company Secretaries of India (NIRC- ICSI), I am happy to welcome you to the 40th Annual General Meeting of our NIRC. I feel honoured to bring up to you the Annual Report of NIRC along with the Audited Accounts as well as Regional Council Report for the period ended 31st March, 2021.

At the outset, I convey my sincere thanks for the tremendous support and the faith shown by you in your Regional Council and NIRO. The financial year 2020-21 was very fluctuating year because of worldwide spread of Covid – 19. The year 2020 will be remembered in the history of mankind for different reasons. but we will remember it for the courage and determination shown by the team NIRC and its chapters, be it distribution of food, sanitizers, masks or empathy shown towards the sufferers. NIRC salutes the Doctors, Nurses, Police force and all the front line worriers and wish to place on record the tremendous efforts put in by the Team ICSI in keeping the pace of the varied activities. Some of the recent initiatives put in by NIRC in fight against Covid are as under:-

1. Covid-19 Vaccination Drive for Members of ICSI & their Family Members

Northern India Regional Council organized a Covid-19 Vaccination Drive for Members of ICSI & their family members in association with the Institute of Chartered Accountants of India & the Institute of Cost Accountants of India on 31st May 2021 at Anuvrat Bhawan, Deendyal Upadhaya Marg, ITO, New Delhi.

2. Other Activities Undertaken During Pandemic

- i. Communication was sent to Members and Students across Northern region to motivate them for Plasma Donation and to register on blood bank portal.
- ii. Regional Council members were assigned state wise & location wise duties to help the

Members and Students in arranging Medical Oxygen, Oxygen Concentrators and other medical aids. Mobile numbers and email IDs of Regional Council members were circulated among members across Northern region.

3. Creating awareness on Covid-19 through the webinars on the following topics:-

- i. 'Health Care Amid Covid -19' on 9th May, 2021
- ii. 'Helping Each Other During Pandemic Times' on 11th May, 2021
- iii. 'Positive Thinking – Key To a Healthy Lifestyle' on 17th May, 2021
- iv. 'Covid 19 Prevention and Control' on 29th May, 2021
- v. 'Covid & Wellness – Pre, During & Post Covid' on 31st May, 2021
- vi. 'Covid Infections in Children' on 9th June, 2021

4. Enhancing the Skill sets by organising of Seminars in Physical/Virtual Mode

With a view to develop various capacities and skill sets for members, this year we started with physical seminars on various themes but eventually due to Pandemic, we shifted to organization of webinars through online mode.

- i. Webinar on 'Union Budget 2021-22' on Tuesday, the 2nd February, 2021
- ii. Seminar on theme 'Concept To Clarity' on 13th February, 2021
- iii. Seminar on theme 'Corporate Social Responsibility – Bridging the Gap' on 20th February, 2021
- iv. Seminar on theme 'Women in Leadership: Achieving an Equal Future in a Covid-19 World' on 8th March, 2021
- v. Seminar in Association with BSE Limited on theme 'Investor Education - Indian Capital Markets - Reviving Post Pandemic' on 13th March, 2021
- vi. Seminar on theme 'Opportunities for CS' on 20th March, 2021
- vii. 4 Days online Master Class on 'National Company Law Tribunal: Practice & Procedure' (19th Edition) from 16th February, 2021 to 19th February, 2021.
- viii. 4 Days online Master Class on 'Insight of Corporate Laws - Recent Changes & Challenges' (20th Edition) from 7th June, 2021 to 10th June, 2021.
- ix. 4 Days online Master Class on 'GST- New Opportunities' (21st Edition) from 28th June, 2021 to 03rd July, 2021
- x. Webinar on 'Legal And Practical Aspect of CSR & New MCA Version 3.0' on 4th June, 2021
- xi. Webinar on 'Practical Aspects of Corporate Restructuring and Stamp Duty' on 12th June, 2021
- xii. Webinar on Insight of 'GST Laws - Recent Changes & Challenges' on 14th June, 2021
- xiii. Webinar on 'Saathi Haath Badana' on 15th June, 2021
- xiv. Webinar on 'Opportunities Under Arbitration' on 17th June, 2021

xv. Webinar on 'Opportunities as Registered Valuer' on 18th June, 2021

xvi. Webinar on 'Discussion on Principles of Governance from Indian Scriptures' on 19th June, 2021

5. Theme based Newsletters

With a view to apprise the members and the students about the various technical, practical and academic aspects of a topic or theme, NIRC brings out theme based Newsletter. The members are invited to contribute their Article/ Write up on the topic covered in the Newsletter.

6. Corporate Membership Scheme

Corporate Membership Scheme of NIRC is known for providing quality programs for Professional Development of Members. The success of Corporate Membership Scheme acts as a fuel and encourages NIRC to hold large number of programs. We all know that last year was difficult one for all of us and because of that we could not able to organize physical programs but we tried to cover the gap by organizing back to back physical programs for the benefit of the Corporate Members during last quarter. This year we will try to hold quality programs & seminars for the overall development of our members subject to Covid Protocols.

7. CSBF

Friends, membership of the Benevolent Fund of the Institute is a noble cause for the benefit of those members who may be in dire need of help in case of any eventuality. Larger the members, larger the fund would be and the risk cover shall be multiplied with minimum cost. I sincerely appeal to all the members, who have not yet enrolled to the fund, to become proud member of the Benevolent Fund.

8. Empanelment of Hospitals

With a view to provide timely & concessional medical facilities to our members and students during pandemic times, the NIRC has made tie-up with various hospitals and laboratories across northern region, list of all such Hospitals & Laboratory is available at NIRC website under link <https://www.icsi.edu/niro/medical-facility>.

9. Recommendation to Central Council from NIRC

NIRC has submitted various requests/representations related to CS Profession & welfare of our members & students, to ICSI Head office and various Authorities/Departments/Offices. Details of all such representations and request are available on NIRC website under link <https://www.icsi.edu/niro/representation>.

10. Imparting Quality Education to Students

i. Career Awareness Programs in Schools, Colleges & Institutes through Physical and Online Mode

NIRC organized Many Career Awareness Programs through Physical as well as Online mode for students of class XI, XII and colleges. Total 38 Career Awareness Programs organized.

ii. Online Mega Career Awareness Program for Students and Teachers

NIRC organized Online Mega Career Awareness Program for Students and Teachers of Kendriya Vidyalaya and Public Schools from different Part of Northern Region. The Program

was viewed by more than 2000 students and Teachers on youtube.

iii. Online Student Programs at NIRC

Although it took a while for students to get accustomed to the Online programs but with the passage of time students are now getting used to the new normal. Keeping the same in mind, NIRC is organizing following online programs & Classes for students on regular basis:-

- Online Oral Tuition Classes
- eMSOP
- Crash Courses
- Regular Training Programs for Students
- Student Competitions

The year 2020-21 was the year of survival of mankind. I am thankful to the almighty for blessing us with good health.

On behalf of the NIRC, I would like to present my thankfulness to all our Members, Students, Chief Guests, Guest of Honour, Special Guest and Guest Speakers for their continued support and encouragement. I would also like to thank my colleagues working dedicatedly with me across the Northern Region.

Looking forward to your feedback and suggestions.

With thanks and best wishes,

Yours Sincerely,



CS Vimal Kumar Gupta

Chairman

NIRC-ICSI

Mob. 9983324282 , 9314324282

Chairman.nirc@icsi.edu

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the members of the Institute of Company Secretaries of India (ICSI) in the Northern Region, forming part of Northern India Regional Council (NIRC), will be held on Wednesday, the 28th July 2021 at 10:00 A.M. through online video conferencing at the link <https://bit.ly/3qUlgZZ> to transact the following business(es):-

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2021, the Income and Expenditure account for the year ended on that date, Report of the Regional Council and Auditors' Report thereon.
2. To appoint M/s Mukesh A Mittal & Co., Chartered Accountants, Delhi, as Statutory Auditors in place of retiring Auditors M/s. Mittal & Mittal Associates, Chartered Accountants to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and to fix their remuneration.

By order of The Northern India Regional Council of ICSI

(CS DEVENDER SUHAG)

Secretary
NIRC-ICSI

Place : New Delhi
Dated :13th July 2021

Note(s):

1. The members are requested to send their queries on financial accounts and/or functioning of NIRC through email at niro@icsi.edu at least three (3) days in advance, so that answers may be made available at the meeting.
2. Members are requested to update the changes in their address(es), e-mail IDs, contact details and other particulars in their respective members' account on ICSI portal for enabling NIRC to disseminate information about activities and programs.
3. In order to promote the Green Initiative, the ICSI vide its letter dated 21.10.2011 directed all its Regional Councils to send the Annual Report to the members through electronic mode. Accordingly, NIRC is sending Annual Report for the year 2020-21 through e-mail. Members may also view/download Annual Report from the child portal of NIRC ICSI (<https://www.icsi.edu/niro/home/>).
4. Due to COVID-19, no physical copy of Annual Report shall be available for reference of the members.
5. Web link to Join Annual General Meeting is <https://bit.ly/3qUlgZZ> (the link will be activated at 09:40 AM on 28th July 2021).

**REPORT OF THE NORTHERN INDIA REGIONAL COUNCIL
OF
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

Dear Members,

The Northern India Regional Council (NIRC) of The Institute of Company Secretaries of India is pleased to present its 40th Annual Report and Audited Annual Accounts for the year ended March 31, 2021:

FINANCIAL RESULTS

The Financial results for the year under report are as under:

(Amount in Rs.)

Particulars	2020-21	2019-20
Total Income	1,82,75,121	3,16,84,108
Total Expenditure	1,07,21,711	2,37,49,026
Surplus before Extraordinary & Exceptional items	75,53,410	79,35,082

STATUS OF MEMBERSHIP

The status of total number of Members, Associate Members, Fellow Members and Members in practice from the Northern Region consisting of States of Himachal Pradesh, Haryana, Punjab, Rajasthan, Uttarakhand, Uttar Pradesh, National Capital Territory of Delhi and Union Territory of Jammu & Kashmir, Ladakh and Chandigarh is as follows:

Particulars	2020-21 (As on 31st March, 2021)	2019-20 (As on 31st March, 2020)
Total number of members	23,061	19,674
Associate Members	19,062	16,328
Fellow Members	3,999	3,346
Members in Practice	4,149	3909

STATUS OF STUDENTS REGISTRATION

The status of registered students in northern region for Foundation Course, Company Secretary Executive Entrance Test (CSEET) , Executive and Professional Course of ICSI is as under:

Course(s)	2020-21 (As on 31st March, 2021)	2019-20 (As on 31st March, 2020)
Foundation Course	6,196	11,745
Company Secretary Executive Entrance Test (CSEET)	2,457	-
Executive/Professional Program	62402	66,433
Total number of Registered Students	71,055	78,178

ACTIVITIES OF THE NORTHERN INDIA REGIONAL COUNCIL

Northern India Regional Council is one of the largest Regional Council among the four Regional Councils of ICSI in terms of number of members, number of students and number of chapters under its jurisdiction.

With a vision to build the professional competency and enhance the knowledge of the members, NIRC organizes various professional development programs which includes Online Master Class Series, Seminars, Webinars, Workshops, State Conferences and many other programs.

NIRC equally focus on the updation, upgradation & enhancing the knowledge of students. With an objective to provide the best of the training and education facilities to our students, NIRC arranges Oral Tuition Classes (OTC), online Crash Courses, online Mock Test Series, special lectures, doubt clearing classes etc. on various subjects, provides facilities of library and reading room to students and organizes various training programs viz. Online Management Skill Orientation Programs (e-MSOP), offline Management Skill Orientation Programs (MSOP), Executive Development Programs (EDP), Professional Development Programs (PDP) and 15 Days Academic Programs etc. on regular basis.

FIRST REGION TO INITIATE ON VARIOUS ACTIVITIES DURING PANDEMIC

Even in the challenging times of COVID 19, Northern Region was the 1st Region in many initiatives such as to start Online Oral Tuition Classes (OTC) for Students, which were extended all over India with the support of ICSI, Head Office, start Online Crash course for students, to organize maximum Online Master Classes for Members, to organize Regional Council Meeting through Video Conferencing, to organize Online Campus Placement for Members, to bring out theme based Newsletters, to provide platform to chapters to be part of NIRC Programs, to connect to chapters through Video Conferencing during Corona Pandemic, address by Hon'ble Union Labour Minister at Master Class via Online Platform, to organize Research Paper Competition during Pandemic enhancing skill sets of members.

Apart from regular academic programs, the NIRC-ICSI organized various social/cultural programs for members like International Yoga Day Celebration, Tree Plantation, Republic Day Celebrations, Independence Day Celebrations, Samvidhan Divas, Fit India-Fit ICSI Zumbathon and other non-academic programmes for members, students & their families. The members and students participated in these programs in good numbers and created bonding and synergy amongst themselves.

ACADEMIC ENRICHMENT & CAPACITY BUILDING OF MEMBERS

- i. Master Classes: NIRC conducted maximum number of Master Classes for knowledge enrichment of ICSI members. The objective was to provide knowledgeable, interactive, enriching and affordable classes to our members by inviting expert faculties of the industry to deliberate and deliver the lectures in their classes. During the year total 64 classes were held in 16 editions. The list of various themes purveyed by Master Classes included:
 - Role of CS in Arbitration
 - Related Party Transactions
 - Mergers & Acquisitions
 - NCLT and NCLAT
 - Corporate Laws
 - FEMA
 - Labour Laws
 - Securities Laws
 - GST
 - Drafting, Pleading & Appearances
 - Corporate Communication

- Opportunities for professionals in MSME, Start-ups, Banking, RERA
- NBFCs
- Resource Mobilisation through IPO, Rights Issue, Preferential Allotment and Share based Employee Benefits
- Recent Amendments in Corporate Laws.
- Decoding Fund Raising by Unlisted Companies

NIRC overwhelmed with the response and appreciation mails from ICSI members across India and abroad.

- ii. National PCS Conference: NIRC hosted the 20th National PCS Conference organised by ICSI at Udaipur from 15th January to 16th January 2021.
- iii. NIRC conducted various seminars and webinars for its members and students: The seminars conducted by the NIRC proved to be encouraging for the CS fraternity.
- iv. State Conferences: NIRC did 3 (three) physical State Conferences (Uttar Pradesh, Chandigarh and Haryana State Conference) during the year under report.
- v. Theme based Newsletters: To ponder on various topics of the Corporate Laws in detail, NIRC started theme-based Newsletter. In every edition of newsletter, NIRC received many articles from members and NIRC was honored to receive the special messages from the Hon'ble (Justice) Dipak Misra, former Chief Justice of India and Hon'ble (Justice) MM Kumar, founder President, NCLT & former Chief Justice, Jammu and Kashmir.
- vi. Research Paper Competition: Two Research Paper Writing Competition were arranged for the members of Northern Region. ICSI members gave their insight on the themes and a huge response was received in the form of around four hundred (400) Research Papers.
- vii. First Online Moot NCLT Competition: ICSI-NIRC conducted the first ever Moot NCLT Competition for Members & Students of ICSI through online mode. The same was conducted to give platform to our members, so that they can enhance their skills in this Area. The large number of Members and Students participated in this competition from Northern Region. Total three rounds of competition were organised and cash awards and certificate of appreciation were given to the winners of the competition.
- viii. Academic Collaborations: NIRC was instrumental in doing various Academic Collaborations with the Universities including IIM Jammu, IGNOU etc. across the Northern Region for the welfare of members & students.
- ix. First Online Campus Placement for the Young Members: In the interest of the young and budding members of our esteemed Institute, a Campus Placement was organized by the NIRC for recruitment of CS Professionals. Good number of Recruiters registered themselves for the Campus Placement.

Details of the various Programs organised by the NIRC for the year under Report are given in Annexure 'A' to this Report

EMPANELMENT OF HOSPITALS & LABORATORIES

Highest Tie-ups with various Hospitals and Diagnostic/ Pathology Laboratories across India till now, in a year, for discounted rates for our members, students and their dependents: Realizing the prevailing times of COVID, NIRC set up tie-ups with renowned Hospitals and Diagnostic/ Pathology Laboratories across India. The list of Hospitals/laboratories NIRC tied up this year is given below:

- Fortis Healthcare Limited (applicable for all 26 hospitals for Fortis group across India)

- Max Hospital (applicable for all 7 Hospitals of Max Healthcare in National Capital Region)
- Venkateshwar Hospital, Dwarka
- Medeor Hospital
- LHDM & Dr. Prem Hospital Pvt. Ltd
- Park Group of Hospitals
- SRL Diagnostic Lab (All India Branches)
- Dr. Lal PathLabs Ltd. (All India Branches)
- Balaji Action Hospital
- Balaji Cancer Hospital (CGHS rates)
- Artemis Hospital

The details w.r.t. the discount allowed and contact person at each hospital is available at the website of the Institute <https://www.icsi.edu/nirc/medical-facility> .

SUPPORT TO COMPANY SECRETARIES BENEVOLENT FUND (CSBF)

CSBF is a corpus fund from which Institute provides immediate financial support to the family of the deceased members who are in dire need of financial help. The Membership of the Company Secretaries Benevolent Fund is a noble cause and in order to promote the CSBF fund and increase in membership of the Company Secretaries Benevolent Fund particularly in Covid times, NIRC took the following initiatives during the year 2020-21:

- Displayed the logo of CSBF at the backdrop of seminars.
- Appeal for becoming members of CSBF is regularly been made in NIRC-ICSI Newsletter, other professional development programs.
- One to one Telephonic Phone calls with support of NIRC chapters to the members guiding them to become CSBF member.
- Displayed CSBF banner at all the Professional Development Programs.
- Encouraged MSOP Students for becoming member of CSBF
- All the chapters of NIRC- ICSI were sensitized and were requested to populate and disseminate the information about CSBF.

IMPARTING QUALITY EDUCATION TO STUDENTS

The students of ICSI are backbone and future of the profession. The efficient and effective nurturing of each and every student is utmost priority of Northern India Regional Council. In order to achieve the objective, during the year, NIRC organized various qualitative training programs for benefit of the students.

In order to provide quality education to students, NIRC is regularly organizing the Oral tuition classes/refresher classes, Mock Test Series, Doubt Clearing classes etc. for the benefit of students of all stages i.e. Foundation, Executive and Professional Programs. NIRC Oral Tuition Classes are very popular among students and being joined by the students across the Northern states. This year NIRC conducted majority of batches of Oral Tuition Classes through online mode for students across India during the Covid-19 pandemic. Large number of students across India got benefitted by NIRC Oral Tuition classes. NIRC has also maintained a pool of best faculties for taking oral coaching classes.

NIRC is also having Economically Weaker Section (EWS) scheme in place under which financial assistance may be provided to the bonafide registered students of ICSI, who intended to register for Oral tuitions classes (OTC) conducted by NIRC.

The focus of student activities of this year has been as under:

- o PAN India Real-Time Virtual Interactive Classes for the students at economical rates.
- o Various Crash Courses for students were organized.
- o First Region to conduct Online Interactive Management Skill Orientation Programme (MSOP), so that a sense of belongingness can be given to our students and make them feel part of NIRC-ICSI fraternity.
- o NIRC did highest number of MSOPs this year across India amongst all the Regions.
- o Webinars and podcast messages for students on various topics including “Master the Mind during Pandemic Times” and session on “Life Skills” to keep them motivated.
- o Various students’ programmes including Executive Development Programme (EDP), Professional Development Programme (PDP) etc. for students were organized through Physical and Interactive Online Mode.
- o Subject wise online Mock Tests for students were arranged.
- o With a view to provide quality education to students, many publications were added to NIRC Library.
- o Student month was celebrated across the Northern Region and various activities were undertaken for students.

Students across India appreciated the virtual interactive MSOP, Student Program and Oral Tuition Classes. The details of the various training programs organised by NIRC during the year under report are as under:

TRAINING AND DEVELOPMENT PROGRAMS FOR STUDENTS

Program	Number of programs organized
Management Skills Orientation Programs (MSOP)	13
Professional Development Programs (PDP)	12
Executive Development Programs (EDP)	5
15 days Academic Programs:	
❖ 2 days Induction	4
❖ 3 days e-Governance	5
❖ 5 days Skill Development	5
❖ 5 days Entrepreneurship Development	3
15 Days Class Room EDP	1

CORPORATE MEMBERSHIP SCHEME

NIRC with a vision to organize the members programme throughout the year without interruption; came out with Corporate Membership Scheme on proportionate basis, keeping in view extra ordinary conditions because of worldwide pandemic for the members of northern region. This scheme was appreciated & accepted by the members of Northern Region. NIRC had organised good number of high quality professional development programs under this scheme adhering to COVID Protocols.

ICSI-CONVOCATION

Convocation is a very special occasion in the life of every scholar. It marks the culmination of a phase of learning. During the year under report the NIRC organised mega convocation in the Northern Region at New Delhi as per details given hereunder:-

Day & Date of Convocation	Venue	No. of New Members of ICSI Awarded Certificates
Monday, 18th January 2021	Hotel Fortune Select Global, Gurgaon, Haryana	600 (A total of 582 Associate and 18 Fellow members received their certificates in the Program.)

It was a life time memory and great motivating factor for fresher members of the profession to receive their CS degrees. The smiling and hopeful faces of all our newly inducted members & proud feeling on the faces of the parents was the biggest reward and motivating factor for NIRC.

RECOMMENDATION TO THE CENTRAL COUNCIL FROM NIRC

During the year, around 15 requests/recommendations were sent to the ICSI Head Quarters: Various issues related to the welfare, urgent need and importance were discussed and deliberated in various Regional Council Meetings and were sent to the ICSI Head office for the consideration. These were the highest recommendation sent so far in a year.

AWARENESS PROGRAMS & BRAND BUILDING

- i. With a view to create awareness and give wide publicity about the profession in general public, press conferences were organized all over Northern Region during the year. The ICSI Foundation day was celebrated by 32 chapters of NIRC where large number of members and students participated in the foundation day programs.
- ii. Career Awareness Programs in Schools and Colleges through Physical and Online Mode: NIRC organized many Career Awareness Programs through Physical as well as Online mode for students of class XI, XII and colleges. Total 58 Career Awareness Programs and 4 Career Fairs were organized during the year.
- iii. Online Teachers' Conclave for Faculties of Colleges and School Teachers: NIRC organized Online Teachers' Conference on the theme "Empowering Educators". The Conference was attended by around 200 Teachers/Faculties.
- iv. Online Mega Career Awareness Program for Students and Teachers of Kendriya Vidyalaya: NIRC organized Online Mega Career Awareness Program for Students and Teachers of Kendriya Vidyalaya from different Part of Northern Region. The Program was attended by more than 700 students and Teachers.

SOCIETY & ENVIRONMENT

NIRC is working sensibly towards preserving environment and is concerned and committed to support the social causes for larger benefit to the society. The NIRC has taken the following initiatives towards the same:

- **Inauguration of Roof Top Solar Project:** Installation of the Solar Panels at the premises of the NIRC and its various chapters was done during the year.
- **Initiation of Rainwater Harvesting:** NIRC has initiated the process of installing the Rainwater Harvesting Equipments.
- **Plantation Day:** NIRC welcomed 2021 by organizing the Plantation Drive on January 1, 2021. The NIRC and its chapters across the Northern Region planted Trees and contributed

for the cleaner and greener environment.

- Reduction in use of paper in Student Training and Other programs.
- **Super Senior Citizen Day:** NIRC Super observed Senior Citizen day by interacting with Super senior members of the profession.

INFRASTRUCTURE DEVELOPMENT

- Renovation of Building: NIRC has undergone renovation of its building. The whole building was cleaned, painted and renovated.
- The tender of lift (elevator) for the premises of NIRC Prasad Nagar has been allotted.
- New Council Room has been inaugurated.
- Reading room and library has been improved.

REGIONAL COUNCIL MEETINGS

The Regional Council had seven meetings during the financial year 2020-21. The summary of Regional Council Meetings is as under:-

S.N.	Regional Council Meeting No.	Date of Meeting
1	246th Meeting	27th April 2020
2	247th Meeting	09th July 2020
3	248th Meeting	07th October 2020
4	249th Meeting	17th November 2020
5	250th Meeting	24th December 2020
6	251st Meeting	04th January 2021
7	252nd Meeting	19th January 2021
8	253rd Meeting	25th March 2021

The summary of attendance of Regional Council Members in Regional Council Meetings held from 01/04/2020 to 31/03/2021 is as under:

S.N.	Name of the Member of Regional Council	No. of Meetings Held	No. of Meetings Attended
1	CS Vimal Kumar Gupta	8	7
2	CS Susshil Daga	8	8
3	CS Devender Suhag	8	8
4	CS Himanshu Harbola	8	8
5	CS Amit Gupta	8	8
6	CS Bhupesh Gupta	8	7
7	CS Gurvinder Singh Sarin	8	7
8	CS Monika Kohli	8	7
9	CS Saurabh Kalia	8	8
10	CS Suresh Pandey	8	8
11	CS Surya Kant Gupta	8	6
12	CS Vinay Shukla	8	6
13	CS Hitender Kumar Mehta (Ex-officio) Council Member, ICSI	8	8

14	CS Manish Gupta (Ex-officio) Council Member, ICSI	8	7
15	CS NPS Chawla (Ex-officio) Council Member, ICSI	8	5
16	CS Ranjeet Pandey (Ex-officio) Council Member, ICSI	8	4
17	CS Vineet K Chaudhary(Ex-officio) Council Member, ICSI	8	6

FUNCTIONAL COMMITTEES

The details of committees constituted for the purpose of carrying out the functions entrusted to the Regional Council by the Institute and their respective Chairperson for the year 2021 are as under:

Sr. No.	Committee	Chairperson
1	Executive Committee (Standing Committee)	CS Vimal Gupta
2	Finance Committee (Standing Committee)	CS Vimal Gupta
3	Brand building & Public Relation Committee	CS Bhupesh Gupta
4	Career Awareness Committee	CS Vimal Gupta
5	Chapter Development Committee	CS Vimal Gupta
6	Corporate Law Committee	CS Amit Gupta
7	Editorial Advisory Board	CS Vimal Gupta
8	Ethics Committee	CS Vimal Gupta
9	MSOP Committee	CS Surya Kant Gupta
10	Oral Tuition & Library Committee	CS Suresh Pandey
11	Practicing Company Secretaries Committee	CS G S Sarin
12	Professional Development and Program Coordination Committee	CS Devender Suhag
13	Purchase Committee	CS Vimal Gupta
14	Research & Publication Committee	CS Susshil Daga
15	Social Welfare of Members & benevolent Fund Committee	CS Saurabh Kalia
16	Training & Education Facilities Committee (TEFC)	CS Himanshu Harbola
17	Women Empowerment Committee	CS Monika Kohli
18	Young Members Empowerment & Placement Committee	CS Vinay Shukla

FUTURE OUTLOOK

The Northern India Regional Council (NIRC) is standing with its members, students and stakeholders, be it in form of providing best of faculties during Student training Programs like MSOP or best of learned Speakers during Seminars/Webinars or providing helping hand to the Society (stakeholder) like Sanitizers, Mask, Medicine, Food Supply, etc.. We are committed for the progress of our fraternity and society as a whole. NIRC, inter-alia, shall continue to serve with full commitment and dedication to its members, students and stakeholders on the following:

Students

- Developing skill & confidence level of Students by organizing various activities like Moot NCLT, Debate Competitions, Company Law Quiz, GK Quiz etc.

- Providing platform to students for attending various virtual and physical Programs of Members.
- Imparting quality education by organizing online/offline Oral Tuition Classes with flexible timings.
- Organizing CRASH courses & MOCK Test for Students on regular basis.
- Organizing Placement Drives for Trainees.
- E-library of students of NIRC.

Members

- Organizing Seminars, Webinars and Master Classes on various topics which are relevant and useful for ICSI Members.
- Moot - NCLT for members to enhance their advocacy skills.
- Organizing Placement Drives for Fresher CS members.
- Representations to the Competent Authorities on various issues/matters as and when required.
- Exploring various avenues & opportunities where Company Secretaries may provide their service.
- Organizing qualitative programs in association with other professional Institutions.

Other Stakeholders

- Organize Career Awareness Programs, Career Fair etc. through physical and online mode.
- NIRC Publications on relevant professional topics.
- Organizing HR Conclaves.
- Connect to senior members of the profession.
- Creation of opportunities for members who got disconnected due to various reasons.
- Upgrade the physical and virtual infrastructure for NIRC and its Chapters.
- Tie-up with more and more Hospitals for providing concessional medical services for members and students.
- Revamping of child portal of NIRC.

ACKNOWLEDGEMENTS

The Northern India Regional Council is thankful to all stakeholders for providing continuous support and place on record its appreciation and sense of gratitude to various Ministries, the officers of the Central/State Governments and Bank/Financial Institutions, particularly the Ministry of Corporate Affairs, Ministry of Finance, GST Council, GST Council Secretariat, Judiciary, NCLT/ NCLAT, RBI, SEBI, NSE, BSE, IBBI, Regional Directors (MCA), Official Liquidators and Registrars of Companies in North India, Labour Commissioners, RERA Officials and all other Government Departments for their continued guidance/support patronage and participation in the professional development activities of the Regional Council during the year.

The Regional Council also place its gratitude to the President, Vice-President, Central Council Members, Past Presidents, Secretary and other officials of the ICSI, Past Chairmen of NIRC, the Chairman, office bearers and members of the Managing Committee of the Chapters of the NIRC.

We also express our sincere gratitude to the Chief Guests, Guest Speakers, Sponsors of the various programs, webinars, Master Classes organized by the Regional Council, faculty members of various training Programs, the members and students from the Northern Region who have immensely contributed for the success of NIRC activities.

The Regional Council also place on record its appreciation to the officials of NIRC at all levels for the contribution made by them for implementing the decisions of the Regional Council during the period under Report.

Thanks one and all who are associated with NIRC.

For and on behalf of NIRC of the ICSI

A handwritten signature in blue ink, appearing to read 'Vimal Kumar Gupta'.

Place: New Delhi
Date: 13th July, 2021

(CS Vimal Kumar Gupta)
Chairman

PROGRAMS/SEMINARS/ACTIVITIES BY NIRC-ICSI DURING 2020-21

DATE/S	DETAILS OF PROGRAM
18th April, 2020	Joint online master class of ICSI-NIRC with the Indian Institute of Corporate Affairs (IICA) on the topic Board Effectiveness & Independent Director Databank
23rd April, 2020	Master class of ICSI-NIRC on the topic Different “Dynamics of Fund raising, An In-depth Analysis”
24th April, 2020	Joint Webinar with Indirect Taxes committee of PHD chamber of commerce and industry on the topic “Analyses & Issues in Place of Supply and Exports & Import of Goods & Services and Some Important Issues”
25th April, 2020 to 28th April, 2020	04 Days online master classes on FEMA
4th May, 2020 to 7th May, 2020	04 Days online master classes on Labour Laws
11th May, 2020 to 14th May, 2020	04 Days online master classes on Securities Laws
19th May, 2020	Webinar on Impact of Economic relief package and Atma-Nirbhar Bharat Abhiyan (Self-Reliant India Mission)
20th May, 2020 to 23rd May, 2020	04 Days online master classes on FEMA
27th May, 2020 to 30th May, 2020	04 Days online master classes on Drafting, Pleadings, Appearances and Corporate Communication
June, 2020	1st online campus placement for members in June, 2020 through web conferencing
05th June 2020	World Environment Day Celebrations
15th June 2020	PCS Day Celebrations
21st June 2020	International Yoga Day Celebrations
24th June, 2020 to 27th June, 2020	04 Days online master classes on opportunities for professionals in MSME, Startups, Banking, RERA and Arbitration
01st July 2020 to 31st July 2020	ICSI Students’ Month Celebrations
1st July, 2020 to 4th July, 2020	04 Days online master classes on Goods and Services Tax (GST)
22nd July 2020	Online session on “Life Skills” for the ICSI students across Northern India.
22nd July, 2020 to 25th July, 2020	04 Days online master classes on Non-Banking Financial Companies (NBFCs)
28th July, 2020 to 31st July, 2020	04 Days online master classes on Resource Mobilization through IPO, rights issue, preferential allotment and share based employee benefits
29th July 2020	39th Annual General Meeting of Northern India Regional Council of the Institute of Company Secretaries of India.
15th August, 2020	74th Independence Day Celebrations
21st August, 2020	Super Senior Citizen Day Celebration
26th August, 2020 to 29th August, 2020	04 Days online master classes on Mergers & Acquisition

05th September 2020	Webinar for Students on the topic “Mastering The Mind During Pandemic Times”
12th September, 2020	Online Teachers’ Conference on the theme “Empowering Educators” for faculties of Colleges and School Teachers.
16th September, 2020 to 19th September, 2020	04 Days online master classes on Decoding fund raising by Unlisted Companies
25th September, 2020	Online Research paper writing competition for the members on the topic “Sustainability of Indian Economy Post Lockdown (Corona Pandemic)”.
2nd October, 2020	Webinar on the theme “Sprawling Governance in Grassroots (Model Governance Code For Meetings Of Gram Panchayats)”
3rd October, 2020	Webinar on FIT INDIA - FIT ICSI: ZUMBATHON
20th October, 2020 to 23rd October, 2020	04 Days online master classes on Recent Amendments in Corporate Laws
31st October, 2020	Demo Meeting of Toastmaster International
3rd November, 2020	Webinar on the theme “Economic revival through Capital Markets post Covid -19”
9th November, 2020 to 12th November, 2020	04 Days online master classes on Cyber Laws, Financial Crimes, Artificial Intelligence & Forensic Audit
13th November, 2020	Diwali Puja
26th November, 2020	Webinar on Samvidhan Divas (Constitution Day)
04th December 2020	Delhi Regional Round of 19th All India Debate Competition for the students of ICSI
05th December, 2020	1st Round of Moot NCLT Competition for Members and Students
11th December, 2020	Northern India Regional Round of 19th All India Debate Competition 2020
18th December, 2020	Semi-Final Round of Moot NCLT Competition for Members and Students
1st January, 2021	Plantation Day
02nd January 2021	UP State Conference at Lucknow
04th January 2021	Regional round 18th All India Moot Court Competition 2020
5th January, 2021 to 8th January, 2021	04 Days online master classes on Auditing Standards, Secretarial Standards and Compliance & Corporate Governance
07th January 2021	National Round of 19th All India Debate Competition 2020 (Hosted by NIRC of ICSI)
09th January 2021	Chandigarh State Conference at Chandigarh
10th January 2021	Haryana State Conference at Karnal
11th January, 2021 to 14th January, 2021	04 Days online master classes on Insolvency and Bankruptcy code (IBC) 2016 and Labour Code
15th January 2021 to 16th January 2021	20th National PCS Conference organised by ICSI at Udaipur from 15th January to 16th January 2021 (Hosted by NIRC).

17th January, 2021	Seminar on 'Appearances before Tribunals & special session on Stress Management' at ITC Fortune Select Hotel, Gurgaon.
18th January, 2021	ICSI Convocation Ceremony of Northern Region at ITC Fortune Select Hotel, Gurgaon
26th January, 2021	72nd Republic Day Celebrations
2nd February, 2021	Webinar on Union Budget 2021-22
13th February, 2021	Seminar on theme 'Concepts to Clarity' at Hotel park, Connaught place, New Delhi.
16th February, 2021	Basant Panchami Celebrations (Saraswati Puja) at NIRC premises.
16th February, 2021 to 19th February, 2021	04 Days online master classes on National Company Law Tribunal: Practice & Procedure
20th February, 2021	Seminar on theme 'Corporate Social Responsibility – Bridging the Gap' at EROS Hotel, Nehru place, New Delhi.
8th March, 2021	Seminar on theme 'Women in Leadership: Achieving an Equal Future in covid-19 world' at India Habitat Centre, Lodi road, New Delhi.
13th March, 2021	Seminar in association with BSE limited on theme 'Investor Education - Indian Capital Markets - Reviving Post Pandemic' at India International Centre, Lodi road, New Delhi.
20th March, 2021	Seminar on theme 'Opportunities for CS' at Constitution club of India, Rafi Marg, New Delhi.

INDEPENDENT AUDITOR'S REPORT

To
The Members of NIRC of the ICSI
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying standalone financial statements of **NORTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**, New Delhi which comprise the Balance Sheet as at 31st March 2021 and the statement of Income and Expenditure, Cash Flow and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, said Balance Sheet, the Income and Expenditure Account and Cash Flow Statement read together with the Schedule & Notes thereon give a true and fair view.

1. In so far as it relates to the Balance Sheet of the State of Affairs of the 'NIRC of the ICSI' as at 31st March, 2021 and
2. In so far as it relates to the Income & Expenditure account of the Excess of Income over the Expenditure of the 'NIRC of the ICSI' for the year ended on that date.
3. In so far as it relates to the Cash Flow Statement of Cash Flow of the 'NIRC of the ICSI' for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) generally accepted in India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of the Management for the Financial Statements

The NIRC of the ICSI are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of NIRC of the ICSI in accordance with the accounting principles generally accepted in India and formulated by the ICSI. This responsibility also includes maintenance of adequate accounting records in accordance with the applicable provisions for safeguarding the assets of the NIRC of the ICSI and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud & error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Further, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by law & ICSI have been kept by the 'Regional Council' so far as it appears from our examination of books & records.
- c) The Balance Sheet, the Income and Expenditure Account and Cash Flow Statement are in agreement with the books of accounts presented before us.
- d) In our opinion Income and Expenditure Account, Balance Sheet and Cash Flow Statement comply with the accounting guidelines, as adopted by the Institute.

For MITTAL & MITTAL ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 014511N

Sd/-
(CA. MUKESH MITTAL)
Membership No: 092534
Partner

Place: New Delhi
Date: 01.06.2021
UDIN: 21092534AAAADH2668

NIRC OF THE ICSI
BALANCE SHEET AS AT 31st MARCH 2021

(Amount in Rs.)

PARTICULARS	NOTE NO.	As at 31st March 2021	As at 31st March 2020
I. SOURCES AND LIABILITIES			
(1) Reserves & Surplus			
(a) Reserve & Surplus	1	11,63,09,300	10,83,27,493
(b) Earmarked Funds	2	-	-
SUB-TOTAL (1)		11,63,09,300	10,83,27,493
(2) Non- Current Liabilities			
SUB-TOTAL (2)		-	-
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Sundry Creditors	3	82,034	41,28,907
(c) Other Current Liabilities	4	16,94,028	18,68,684
(d) Short Term Provisions	5	13,34,385	3,39,598
SUB-TOTAL (3)		31,10,447	63,37,189
TOTAL (1+2+3)		11,94,19,747	11,46,64,682
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	6		
(i) Tangible Assets		78,43,669	77,28,018
(ii) Intangible Assets		-	-
SUB-TOTAL (a)		78,43,669	77,28,018
(b) Non-Current Investments	7	5,49,10,714	3,00,90,000
(c) Long Term Loan and Advances		-	-
(d) Other Non-Current Assets		-	-
SUB-TOTAL (1)		6,27,54,383	3,78,18,018
(2) Current Assets			
(a) Current Investments	8	3,84,18,528	5,82,28,036
(b) Inventories	9	-	-
(c) Sundry Debtors	10	-	-
(d) Cash and Cash Equivalents	11	27,82,674	46,72,664
(e) Short terms Loans and Advances	12	95,000	95,000
(f) Other current Assets	13	1,53,69,162	1,38,50,965
SUB-TOTAL (2)		5,66,65,364	7,68,46,664
TOTAL (1) + (2)		11,94,19,747	11,46,64,682
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	20		

Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date.
For Mittal & Mittal & Associates
Chartered Accountants
FRN : 014511N

Sd/-
CA Mukesh Mittal
Partner
Membership No. 092534
Place : New Delhi
Date : 01-06-2021

For and on behalf of Northern India Regional Council

Sd/- **CS Sonia Baijal** Regional Director Sd/- **CS Vimal Kumar Gupta** Chairman Sd/- **CS Susshil Daga** Vice Chairman

Sd/- **CS Devender Suhag** Secretary Sd/- **CS Himanshu Harbola** Treasurer

NIRC OF THE ICSI
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)

PARTICULARS	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
INCOME			
Income from Activities	14	1,06,55,987	2,31,54,775
Interest on Investments		69,42,446	71,50,397
Other Income	15	6,76,688	13,78,936
TOTAL INCOME		1,82,75,121	3,16,84,108
EXPENDITURE			
Employee Benefit Expenses	16	25,807	5,17,175
Oral Education Expenses		18,49,461	16,64,183
Travelling and Conveyance Expenses	17	1,14,877	1,32,043
Programmes / Seminars Expenses	18	22,02,011	1,31,11,735
Career Awareness and Promotion Expenses		-	76,578
Depreciation & Amortization		9,66,677	11,19,769
Other Expenses	19	55,62,878	71,27,543
TOTAL EXPENDITURE		1,07,21,711	2,37,49,026
Surplus before extraordinary & exceptional items		75,53,410	79,35,082
Add / Less : Extra Ordinary Items		-	-
Add / Less : Exceptional Items			
Surplus on Disposal of Assets		-	-
Loss on sale /Disposal /write-off of Assets		-	1,24,651
Prior period expenses (net)		5,21,603	-
Surplus after extra ordinary & exceptional items		70,31,807	78,10,431
Appropriation to Funds / Reserves :		-	-
TOTAL APPROPRIATIONS		-	-
Balance transferred to General Reserve		70,31,807	78,10,431
TOTAL		70,31,807	78,10,431
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	20		

Notes referred to above form an integral part of the Income & Expenditure A/c.

As per our report of even date annexed.

For Mittal & Mittal & Associates
Chartered Accountants
FRN : 014511N

Sd/-
CA Mukesh Mittal
Partner
Membership No. 092534
Place : New Delhi
Date : 01-06-2021

For and on behalf of Northern India Regional Council

Sd/-
CS Sonia Baijal
Regional Director

Sd/-
CS Vimal Kumar Gupta
Chairman

Sd/-
CS Susshil Daga
Vice Chairman

Sd/-
CS Devender Suhag
Secretary

Sd/-
CS Himanshu Harbola
Treasurer

NIRC OF THE ICSI
Cash Flow Statement for the year ended 31st March 2021

(Amount in Rs.)

	2020-21		2019-20	
Cash Flow from Operating Activity				
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account	70,31,807		78,10,431	
Add : Depreciation on Fixed Assets	9,66,677		11,19,769	
: Loss on Sale of Assets	-		124,651	
Cash flow from operation after adjustment for non cash expenses		79,98,484		90,54,851
Less: Income from Investment	(69,42,446)		(71,50,397)	
		(69,42,446)	-	(71,50,397)
Operating Surplus before Working Capital and Funds Changes		10,56,038		19,04,454
Increase /(Decrease) in Current Assets and Current Liabilities				
(Increase)/Decrease in Short Term Loans & Advances	-		(95,000)	
(Increase)/Decrease in Other Current Assets	(15,18,198)		(34,32,962)	
(Increase)/Decrease/Sale of Bonds/FDRs (Current Assets)	1,98,09,508		(4,52,40,500)	
Increase/(Decrease) in Current Liabilities	(40,46,873)		30,72,761	
Increase/(Decrease) in Other Current Liabilities	(1,74,656)		(16,22,891)	
Increase/(Decrease) in Short Term Provisions	9,94,787		(6,02,844)	
		1,50,64,568		(4,79,21,436)
Net cash generated from operating activity.		1,61,20,606		(4,60,16,982)
Cash flow from Investing Activity				
Income from Investments	69,42,446		71,50,397	
(Increase)/Decrease/Sale of Bonds/FDRs (Non-Current Assets)	(2,48,20,714)		3,71,00,457	
Sale Proceeds of Fixed Assets	-		21,500	
Contribution of NIRC towards Gurgaon land returned by HQ	-		50,43,432	
Purchase of Fixed Assets	(10,82,328)	(1,89,60,596)	(20,615)	49,295,171
Net Cash used in Investing Activity		(1,89,60,596)		4,92,95,171
Cash flow from Financing Activity				
Contribution from HQ towards Assets	9,50,000	9,50,000	-	-
Net Cash Generated From Financing Activities		9,50,000		-
Net Cash Flow for the Year ended as on 31st March (A)		(18,89,990)		32,78,189
Cash and cash equivalent at the beginning of the year (B)		46,72,664		13,94,475
Cash and cash equivalent at the end of the year (A) + (B)		27,82,674		46,72,664

Note:

The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.

As per our report of even date.

For and on behalf of Northern India Regional Council

Sd/-
CS Sonia Baijal
Regional Director

Sd/-
CS Vimal Kumar Gupta
Chairman

Sd/-
CS Susshil Daga
Vice Chairman

For Mittal & Mittal & Associates
Chartered Accountants
FRN : 014511N

Sd/-
CA Mukesh Mittal
Partner

Sd/-
CS Devender Suhag
Secretary

Sd/-
CS Himanshu Harbola
Treasurer

Membership No. 092534

Place : New Delhi

Date : 01-06-2021

Note - 1 : RESERVES & SURPLUS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
(1) GENERAL RESERVE		
As per last Balance Sheet	11,23,45,525	10,45,35,094
Add :		
(i) Donations	-	-
(ii) Transfer from any Specific /Other Reserve	-	-
(iii) Additions during the year (mention specific source)	-	-
Less :		
(i) Transfer to Specific / Other Reserves	-	-
(ii) Utilisation (mention specific purpose/nature)	-	-
(ii) Amount transferred to Company Secretaries Benevolent Fund	-	-
SURPLUS (Excess of Income over Expenditure transferred from I&E A/c)	70,31,807	78,10,431
Sub-Total (1) :	11,93,77,332	11,23,45,525
(2) OTHER THAN GENERAL RESERVES, IF ANY		
(2A) BUILDING RESERVE		
As per last Balance Sheet	2,24,69,247	2,24,69,247
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2A) :	2,24,69,247	2,24,69,247
(2B) LIBRARY RESERVE		
As per last Balance Sheet	-	-
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2B) :	-	-
(2C) INFRASTRUCTURE RESERVE		
As per last Balance Sheet	-	-
Add : Interest	-	-
Add : Donations	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2C) :	-	-
(2D) OTHER RESERVE		
As per last Balance Sheet	52,945	52,945
Add : Interest	-	-
Add : Transfer from Reserves	-	-
Add : Transfer from I&E Account	-	-

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Less : Utilisation / transfer (mention specific purpose/nature)	-	-
Sub-Total (2D) :	52,945	52,945
TOTAL (2) :	2,25,22,192	2,25,22,192
(3) CONTRIBUTION TO /FROM HQ TOWARDS LAND & BLDG / OTHER ASSETS		
Add : Contribution (Liabilities)	9,50,000	-
Less : Contribution (Assets)	-2,65,40,224	-2,65,40,224
TOTAL (3) :	-2,55,90,224	-2,65,40,224
Total : (1)+(2) +(3) :	11,63,09,300	10,83,27,493

Note - 2 : EARMARKED FUND

(Amount in Rs.)

PARTICULARS	INFRASTRUCTURE FUND		ENDOWMENT FOR PRIZE AWARD FUND		TOTAL AMOUNT	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
As per last Balance Sheet	-	.	-	-	-	-
Add: Contribution during the year	-	-	-	-	-	-
Add: Transfer from Gen Reserve	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-
Add: Interest allocation	-	-	-	-	-	-
Sub-Total :	-	-	-	-	-	-
Less: Transfer to GR on utilisation	-	-	-	-	-	-
Less: Utilised during the year	-	-	-	-	-	-
Balance as at the close of the year	-	-	-	-	-	-

Note - 3 : SUNDRY CREDITORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Sundry Creditors		
- Payable for services from Professionals/ Faculty	-	4,74,085
- Payable for services from vendors	-	31,29,060
- Investor EPF payable to MCA	-	2,52,762
- General Observer	-	2,36,000
- Payable to Corporate Members	82,034	37,000
Total :	82,034	41,28,907

Note - 4 : OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Other Current Liabilities		
(i) Fee received in advance from Members	6,25,513	5,86,610
(ii) Fee received in advance from Students	-	92,200
(iii) Security Deposits	5,71,397	6,68,972
(iv) Other Current Liabilities		
- TDS	98,471	1,08,843
- GST	1,60,621	1,65,902
- Fees to be refunded to Students	2,15,000	5,000
- Others	23,026	-
(v) Payable to chapters		
- Agra Chapter	-	49,147
- Faridabad Chapter	-	1,34,373
- Prayagraj Chapter	-	21,640
- Bhilwara Chapter	-	35,997
Total :	16,94,028	18,68,684

Note - 5 : SHORT TERM PROVISIONS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
(i) Expense Payable		
a) Expenses Payable	13,34,385	3,39,598
Total :	13,34,385	3,39,598

Note - 6 : FIXED ASSETS

(Amount in Rs.)

Items	Rate of Depreciation	Gross Block			Depreciation / Impairment			Net Block			
		Cost as on 01.04.2020	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2021	Total as on 01.04.2020	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2021	as on 31.3.2021	as on 31.3.2020
(i) Tangible Assets											
Furniture & Fixtures	10%	1,00,08,255	46,373	-	1,00,54,628	46,31,308	5,41,199	-	51,72,507	48,82,121	53,76,947
Computer Peripherals	40%	16,14,278	5,710	-	16,19,988	15,60,967	21,705	-	15,82,672	37,316	53,311
Mobiles	40%	-	22,999	-	22,999	-	767	-	767	22,232	-
Cooling Equipment	15%	22,11,284	-	-	22,11,284	13,88,309	1,23,446	-	15,11,755	6,99,529	8,22,975
Electrical Equipment	15%	22,93,781	32,450	-	23,26,231	16,70,556	94,295	-	17,64,851	5,61,380	6,23,225
Office Machines and Communication Equipment	15%	6,71,547	24,796	-	6,96,343	4,59,157	41,890	-	5,01,047	1,95,296	2,12,390
Other Equipment	15%	8,86,204	9,50,000	-	18,36,204	2,47,034	1,43,375	-	3,90,409	14,45,795	6,39,170
Library Books	100%	8,65,851	-	-	8,65,851	8,65,851	-	-	8,65,851	-	-
Vehicles	20%	-	-	-	-	-	-	-	-	-	-
Current Year Total (i)		1,85,51,200	10,82,328	-	1,96,33,528	1,08,23,182	9,66,677	-	1,17,89,859	78,43,669	77,28,018
Previous Year Total (i)		1,88,87,568	20,615	3,56,983	1,85,51,200	99,56,562	10,77,452	2,10,832	1,08,23,182	77,28,018	89,31,006
(ii) Intangible Assets											
Software	1/3	1,11,213	-	-	1,11,213	1,11,213	-	-	1,11,213	-	-
Current Year Total (ii)		1,11,213	-	-	1,11,213	1,11,213	-	-	1,11,213	-	-
Previous Year Total (ii)		1,11,213	-	-	1,11,213	68,896	42,317	-	1,11,213	-	42,317
Current Year Total (i+ii)		1,86,62,413	10,82,328	-	1,97,44,741	1,09,34,395	9,66,677	-	1,19,01,072	78,43,669	77,28,018
Previous Year Total(i+ii)		1,89,98,781	20,615	3,56,983	1,86,62,413	1,00,25,458	11,19,769	2,10,832	1,09,34,395	77,28,018	-

Note - 7 : NON CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2020	ADDITIONS/ TRANSFER	DELETIONS/ TRANSFER	AS ON 31.03.2021
I	INVESTMENT IN GOVT. SECURITIES				
	Govt. of India Saving Bonds -				
	01.12.2022	77,05,000	-	-	77,05,000
	08.11.2022	23,12,000	-	-	23,12,000
	12.09.2022	57,12,000	-	-	57,12,000
	12.11.2022	75,11,000	-	-	75,11,000
	18.06.2022	18,50,000	-	-	18,50,000
	30.08.2022	50,00,000	-	-	50,00,000
	SUB-TOTAL(I) :	3,00,90,000	-	-	3,00,90,000
II	INVESTMENT IN DEBENTURES / BONDS				-
	SUB-TOTAL(II) :	-	-	-	-
III	INVESTMENT IN MUTUAL FUNDS				-
	SUB-TOTAL(III) :	-	-	-	-
IV	OTHER NON-CURRENT INVESTMENTS				-
(A)	Fixed Deposits in Banks				-
	Fixed Deposits in Canara Bank				-
	2010401004487/32	-	1,17,07,328	-	1,17,07,328
	2010401004487/33	-	1,16,13,386	-	1,16,13,386
	2010401007956/2	-	15,00,000	-	15,00,000
		-	-	-	-
	SUB-TOTAL (IV-A) :	-	2,48,20,714	-	2,48,20,714
(B)	Fixed Deposits with institutions other than Banks				-
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				-
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	-	2,48,20,714	-	2,48,20,714
	TOTAL (I+II+III+IV) :	3,00,90,000	2,48,20,714	-	5,49,10,714

Note - 8 : CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2020	ADDITIONS/ TRANSFER	DELETIONS/ TRANSFER	AS ON 31.03.2021
I	INVESTMENT IN GOVT. SECURITIES				
	SUB-TOTAL(I) :	-	-	-	-
II	INVESTMENT IN DEBENTURES / BONDS				
	SUB-TOTAL(II) :	-	-	-	-
III	INVESTMENT IN MUTUAL FUNDS				
	SUB-TOTAL(III) :	-	-	-	-
IV	OTHER CURRENT INVESTMENTS				
(A)	Fixed Deposits in Banks				
	FDR's in Canara Bank				
	2010401004487/13	10,59,867	-	10,59,867	-
	2010401004487/14	10,59,867	-	10,59,867	-
	2010401004487/15	10,61,734	-	10,61,734	-
	2010401004487/16	10,61,734	-	10,61,734	-
	2010401004487/17	10,61,734	-	10,61,734	-
	2010401004487/18	50,00,000	-	50,00,000	-
	2010401004487/19	50,00,000	-	50,00,000	-
	8546413000007/27	12,67,478	-	12,67,478	-
	8546413000007/28	12,67,478	-	12,67,478	-
	8546413000007/29	12,67,478	-	12,67,478	-
	8546413000007/26	6,28,315	-	6,28,315	-
	2010413000246/10	75,14,657	-	75,14,657	-
	2010413000246/11	20,94,348	-	20,94,348	-
	2010413000118/12	41,59,252	-	41,59,252	-
	2010413000118/13	27,84,127	-	27,84,127	-
	8546401002765/1	1,10,14,173	-	1,10,14,173	-
	8546401002765/2	1,09,25,794	-	1,09,25,794	-
	2010401004487/20	-	83,40,969	-	83,40,969
	2010401004487/21	-	23,25,212	-	23,25,212
	2010401004487/22	-	46,19,633	-	46,19,633
	2010401004487/23	-	11,32,682	-	11,32,682
	2010401004487/24	-	11,32,682	-	11,32,682
	2010401004487/28	-	53,33,008	-	53,33,008
	2010401004487/29	-	53,33,008	-	53,33,008
	2010401004487/30	-	11,00,000	-	11,00,000
	2010401004487/31	-	11,00,000	-	11,00,000
	8546401002765/3	-	6,97,022	-	6,97,022
	8546401002765/4	-	14,03,927	-	14,03,927
	8546401002765/5	-	14,03,927	-	14,03,927
	8546401002765/6	-	14,03,927	-	14,03,927
	2010401007956/1	-	30,92,531	-	30,92,531
					-
	SUB-TOTAL (IV-A) :	5,82,28,036	3,84,18,528	5,82,28,036	3,84,18,528
(B)	Fixed Deposits with institutions other than Banks				-
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				-
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	5,82,28,036	3,84,18,528	5,82,28,036	3,84,18,528
	TOTAL (I+II+III+IV) :	5,82,28,036	3,84,18,528	5,82,28,036	3,84,18,528

Note - 9 : INVENTORIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Consumables, Stores & Others (RO / Chap own)	-	-
Total :	-	-

Note - 10 : SUNDRY DEBTORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Sundry Debtors outstanding for more than six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Provision for Bad and Doubtful advance	-	-
SUB-TOTAL (a)	-	-
Others Sundry Debtors		
Secured , considered good	-	-
Unsecured , considered good	-	-
Doubtful	-	-
Less : Provision for Bad and Doubtful advance	-	-
SUB-TOTAL (b)	-	-
Total :	-	-

Note - 11 : CASH AND CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Balances with Bank (Including linked term deposits)	27,51,068	46,61,439
Cash in hand	31,606	11,225
Total :	27,82,674	46,72,664

Note - 12 : SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
SHORT TERM LOANS AND ADVANCES		
Advance given for Venue booking - Masonic Club	95,000	95,000
Total :	95,000	95,000

Note - 13 : OTHER CURRENT ASSETS

(Amount in Rs.)

PARTICULARS	As at	
	31st March 2021	31st March 2020
OTHER CURRENT ASSETS		
Accrued Interest on Current Investments	13,92,742	34,99,741
Accrued Interest on Non-Current Investments	1,26,52,676	84,58,152
Security Deposit	9,000	20,000
Internal- HQ (refer Grouping sheet)	12,69,244	18,27,572
Internal-Chapters	45,500	45,500
Total :	1,53,69,162	1,38,50,965

Note - 14 : INCOME FROM ACTIVITIES

(Amount in Rs.)

PARTICULARS	For the year ended		For the year ended	
	31st March 2021		31st March 2020	
Income from Students				
Oral Education Fee	20,88,402		28,63,900	
Other Fees :				
Library Annual Subscription	-		2,06,750	
Library Fine	-	20,88,402	400	30,71,050
Programmes / Seminars				
From Members				
-Corporate Membership Fees/ Sponsorship	4,91,695		75,85,627	
-Programme Fee receipts during the year	17,92,440	22,84,135	15,05,272	90,90,899
From Students				
- Students Training Programmes	61,90,950		99,83,326	
- Others	-	61,90,950	-	99,83,326
From HQ				
- Orientation Day Programme		92,500		10,09,500
Total :		1,06,55,987		2,31,54,775

Note - 15 : OTHER INCOME

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2021	31st March 2020
Investor Awareness Programmes	-	1,47,238
Provision no longer required, written-back	25,966	2,98,694
Grants received from Headquarters	6,06,150	6,78,750
Miscellaneous	44,572	1,24,254
Yamuna Nagar Chapter Receipt	-	1,30,000
Total :	6,76,688	13,78,936

Note - 16 : EMPLOYEE BENEFIT EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended 31st March 2021		For the year ended 31st March 2020	
Staff Welfare				
a) Staff welfare Expenses	25,807	25,807	5,17,175	5,17,175
TOTAL		25,807		5,17,175

Note - 17 : TRAVELLING AND CONVEYANCE EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended 31st March 2021		For the year ended 31st March 2020	
Travelling Expenses		77,440		80,200
Conveyance Expenses		37,437		51,843
TOTAL		1,14,877		1,32,043

Note - 18 : PROGRAMMES / SEMINAR EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended 31st March 2021		For the year ended 31st March 2020	
Programmes / Seminars of Members				
a) Seminars	10,46,024		63,41,173	
b) Other Programmes	84,428	11,30,452	10,99,318	74,40,491
Programmes / Seminars of Students				
a) Students Training Programmes	10,71,559		53,56,383	
b) Other Programmes	-	10,71,559	3,14,861	56,71,244
TOTAL		22,02,011		1,31,11,735

Note - 19 : OTHER EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended 31st March 2021		For the year ended 31st March 2020	
Printing & Stationery		77,277		1,69,210
Newsletter		1,22,792		1,86,990
Rent, Rates and Taxes		-		1,01,000
Electricity and Water		12,41,068		26,50,147
Communication Expense				
- Telephone / Fax		1,30,106		1,45,463
- Courier / Postage		11,439		4,827
Repairs and Maintenance				
- Buildings		2,71,352		59,199
- Computer		19,953		6,000
- Other Assets		1,71,735		2,34,541
Office Expenses		29,08,335		20,76,824
Newspapers and Periodicals		6,567		44,022
Meeting expenses		2,50,404		9,13,145
Examination expenses		-		22,000
Bank Charges		58,620		15,957
Auditors Remuneration:				

(Amount in Rs.)

PARTICULARS	For the year ended 31st March 2021		For the year ended 31st March 2020	
- Statutory Audit Fees		76,700		76,700
- Statutory Auditor Other Services (GST Audit)		84,960		1,45,140
- Internal Audit Fees		1,13,280		1,13,280
- Out of pocket expenses		18,290		15,860
Investor Awareness Programmes		-		1,47,238
TOTAL		55,62,878		71,27,543

GROUPING SHEET

(Amount in Rs.)

Particulars		2020-21	2019-20
Contribution to / from HQ towards L/Bldg/Other Assets			
1	NIRC Contribution to HQ Building	2,24,69,247	2,24,69,247
2	NIRC Contribution to Bhilwara Chapter Building	20,00,000	20,00,000
3	NIRC Contribution Udaipur Chapter - Land & Building	9,07,685	9,07,685
4	NIRC Contribution Faridabad Chapter - Building	11,63,292	11,63,292
5	Contribution from HQ - Solar Panels	-9,50,000	-
	TOTAL	2,55,90,224	2,65,40,224
Sundry Creditors			
1	Payable to Corporate Members	82,034	37,000
2	Payable to Professional/Faculties	-	4,74,085
3	Payable to Vendors	-	31,29,060
4	Payable to MCA	-	2,52,762
5	Payable to General Observer	-	2,36,000
	TOTAL	82,034	41,28,907
Balance with Bank (Bankwise)			
1	Axis Bank A/c No. -916010014429588	25,012	1,71,349
2	Axis Bank A/c No.- 916010014297462	25,983	97,964
3	Canara Bank 2010101017317	7,80,114	61,269
4	Canara Bank Auto Sweep A/c 2010307000088	7,66,639	10,93,466
5	ICICI Bank A/c-629101104351	5,66,484	16,99,801
6	Syndicate Bank 90062010039267	2,66,922	12,76,269
7	Syndicate Bank 90062010094414	3,19,914	2,61,321
	TOTAL	27,51,068	46,61,439
Short Term Loans & Advances			
1	Advance for Venue Booking	95,000	95,000
	TOTAL	95,000	95,000
Recoverable from Headquarter			
1	Other Programme Exps Receivable From HQ	2,12,516	2,12,516
2	General Observer Receivable From HQ - 2018-19	-	4,21,925
3	Women's Day 2021 - Reimbursement	2,00,000	-
4	TDS Receivable from Bank - 2018-19	-	3,33,397
5	TDS Receivable from Bank - 2019-20	-	3,25,728
6	TDS Receivable from Parties	-	8,690
7	Other Receivables	8,56,728	5,25,316
	TOTAL	12,69,244	18,27,572

Particulars		2020-21	2019-20
Grants received from Headquarters			
1	Development Grant	6,06,150	6,78,750
	TOTAL	6,06,150	6,78,750
Auditors Remuneration			
1	Statutory Auditor Other Services - GST Audit		
	NIRC - 2017-18	-	47,200
	NIRC - 2018-19	-	59,000
	NIRC - 2019-20	59,000	-
	Yamuna Nagar Chapter - 2017-18	-	12,980
	Yamuna Nagar Chapter - 2018-19	-	12,980
	Yamuna Nagar Chapter - 2019-20	12,980	-
	Sonepat Chapter - 2018-19	-	12,980
	Sonepat Chapter - 2019-20	12,980	-
	TOTAL	84,960	1,45,140
Electricity & Water			
1	Qtr I	2,16,849	4,18,010
2	Qtr II	3,88,813	6,11,880
3	Qtr III	3,18,263	4,33,300
4	Qtr IV	3,17,143	11,86,957
	TOTAL	12,41,068	26,50,147
Office Expenses			
1	Security Services Expenses	15,11,332	10,86,125
2	Housekeeping Services Expenses	9,52,072	7,37,407
3	Patiala, Yamunanagar & Sonepat Chapter Expenses	-	26,500
4	Office Maintenance Expenses	1,99,020	1,81,878
5	Miscellaneous Expenses	60,480	44,914
6	Inauguration expenses	11,091	-
7	Sanitization expenses	47,377	-
8	Provision Created for Miscellaneous Expenses	1,00,000	-
9	Photography Expenses	26,963	-
	TOTAL	29,08,335	20,76,824
Prior period Expenses:			
1	Refunds of Students Fee	1,68,200	-
2	Travelling Expenses	94,658	-
3	GST Dues - 2018-19	2,31,073	-
4	Others	27,672	-
	TOTAL	5,21,603	-

Note - 20 : ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial Statements are drawn up on historical cost basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and are on accrual basis unless otherwise stated.

2. Revenue Recognition

- a. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- b. Fee from students is recognised on cash basis.
- c. Revenue from sale of publications is recognised at the time of preparing the sale bill, i.e. when the property in goods as well as the significant risks & rewards of the property get transferred to buyer.
- d. Income from Investments
 - i. Dividend on investments is recognized on receipt basis.
 - ii. Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
- e. Receipt of money for specific sponsored Programmes is recognized on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, is carried to next year.

3. Investments

- a. Long term Investments are carried at cost and diminution in value, other than temporary, is provided for.
- b. Current investments are carried at lower of cost or fair value.
- c. Investment has been classified as current investments if they are maturing within one year of the date of balance sheet and non-current investments if they are maturing later than one year of the date of balance sheet.

4. Fixed Assets / Depreciation and Amortization

- a. Fixed Assets excluding Land are stated at historical cost less depreciation.
- b. Freehold land is stated at cost. Leased land is stated at the amount of premium paid for acquiring the lease rights. The premium paid on leasehold land is amortized over the period of lease.
- c. Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets:

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipment	15
Vehicles	20
Computers / Mobile Phones	40

- d. Depreciation on additions to fixed assets is provided on pro-rata basis. No depreciation is charged in the year of sale.
- e. Fixed Assets costing Rs. 5,000 or less are fully depreciated.
- f. Library books are depreciated at the rate of 100% in the year of purchase.
- g. Intangible Assets (Software) are amortized equally over a period of three years.

5. Inventories

Inventories of Consumables, Publications, Study Materials, etc. are valued at lower of cost or net realizable value. The cost is determined on FIFO basis.

6. Employee Benefits

The salary and other employee's related expenses / benefits are borne and booked at the HQ – ICSI.

7. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

B. NOTES TO ACCOUNTS:

1. Refund against TDS deducted by bank(s) /companies is being claimed by Head Office. Adjustment entries shall be made on receipt of confirmation from Head Office. In case of short / non-receipt, the amount is being written off.
2. As per Oral Coaching Guidelines of the Institute & requirement under AS-18, financial transaction occurred during the year between the Regional Office and employees or members of Central Council/ Regional Council/Managing Committee or their relatives/ partners etc., is to be disclosed.

There was no such payment made during the year.

3. Previous year's figures have been regrouped/rearranged/recast wherever considered necessary to make it comparable with the current year's classification/disclosures.

As per our report of even date.
For MITTAL & MITTAL ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 014511N

Sd/-
CA Mukesh Mittal
Partner
M. No. 092534
Place: New Delhi
Date: 01-06-2021

For and on behalf of the Northern India Regional Council

Sd/-	Sd/-	Sd/-
CS Sonia Baijal	CS Vimal Kumar Gupta	CS Susshil Daga
Regional Director	Chairman	Vice Chairman

Sd/-	Sd/-
CS Devender Suhag	CS Himanshu Harbola
Secretary	Treasurer



THE INSTITUTE OF Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

**NORTHERN INDIA
REGIONAL COUNCIL**

ABOUT THE NIRC OF ICSI

The Northern India Regional Council (NIRC) is one of the Regional Councils of the Institute of Company Secretaries of India (ICSI). It assumes importance as it is based in the capital of the Country where ICSI also has its Headquarters. The NIRC-ICSI represents the Northern Region of country consisting of States of Himachal Pradesh, Haryana, Punjab, Rajasthan, Uttarakhand, Uttar Pradesh, National Capital Territory of Delhi and Union Territory of Jammu & Kashmir, Ladakh and Chandigarh. Having 32 Chapters situated at Agra, Ajmer, Alwar, Amritsar, Bareilly, Bhilwara, Bikaner, Chandigarh, Dehradun, Faridabad, Ghaziabad, Gorakhpur, Gurugram, Jaipur, Jalandhar, Jammu, Jodhpur, Kanpur, Karnal, Kota, Lucknow, Ludhiana, Meerut, Modinagar, Noida, Panipat, Patiala, Prayagraj, Shimla, Srinagar, Udaipur & Varanasi having more than 23,000 members on the rolls and more than 71,000 students spread over different parts of the North Region. The functions of NIRC-ICSI are as under:

- Arranges and provides online/offline oral coaching, Crash Courses, Mock Tests, Moot Courts and trainings enabling students to qualify as Company Secretaries.
- Has the facility of library and reading rooms for the use of the members and registered students.
- Recommends books useful for candidates intending to appear for Foundation, Executive and Professional Examinations of the Institute.
- Awards prizes to students securing the highest marks in the Region in various Examinations conducted by the Institute.
- Explores training facilities for the students and assists in securing suitable employment for qualified Company Secretaries through campus placements.
- Makes representations to the ICSI in connection with matters of professional interest and offers suggestions for raising the standard and status of the profession.
- Organizes Study Sessions on concurrent topics for the benefit of registered students and members within the Region.
- Brings out Monthly Newsletter for the benefit of Members.
- Provides facilities for contact amongst members and registered students of the Institute in the Northern Region by seminars, meetings, workshops, arrangements of talks and lectures and for acquiring and dissemination of useful information in connection with the profession of Company Secretaries.
- Organizes Master Classes, workshop studies, symposia, talks, seminars, online webinars and other meetings on topics of current interest to Company Secretaries.
- Convening Regional Conference/State Conferences for members & Practicing Company Secretaries annually in different parts of the Region.
- Recommends formation of Chapters in areas of importance in the Region where sufficient members and registered students are available and evince interest in such formation.
- Carries out research work on topics suggested by the ICSI.

Glimpses



Glimpses



Glimpses



Glimpses



Glimpses





**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

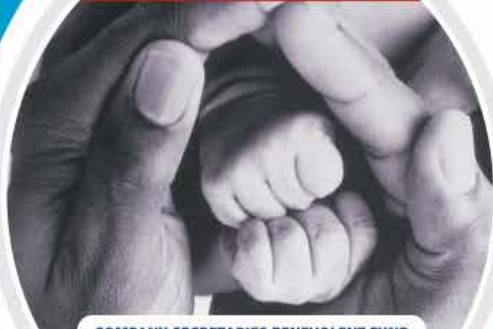
Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

CSBF

**COMPANY SECRETARIES
BENEVOLENT FUND**

Safeguarding and
caring for your well being



COMPANY SECRETARIES BENEVOLENT FUND

Saathi Haath Badhana

साथी हाथ बढ़ाना

What exactly is CSBF?

The Company Secretaries Benevolent Fund (CSBF) is a Society registered under the Societies Registration Act, 1860 and is recognized under Section 12A of the Income Tax Act, 1961.

The CSBF was established in the year 1976 by the ICSI, for creating a security umbrella for the Company Secretaries and/or their dependent family members in distress.

The amount of ₹ 7,50,000 (in the case of death of a member under the age of 60 years) has been increased to ₹ 10,00,000

The subscription amount is being increased from ₹ 10,000 to ₹ 12,500 soon

The amount of Rs.40,000 per child (provided in case of death of member under the age of 60 years) for education of minor child (upto two children) has been increased to Rs.50,000

The amount of Rs.60,000 (provided for reimbursement of medical expenses) has been increased to Rs.75,000.

Is it the right time to enrol in CSBF?

CSBF is the protection you and your family need to survive the many ups and downs in life, be it a serious illness or a road accident which derails your plans for the future.

Is it a requirement?

Yes, as your dependents need the protection. Your dependents be it your parents, your spouse, or your children will have to bear the brunt of paying off your home/education personal loans and even for managing day-to-day expenses without your contribution.

If you do not want to leave behind such a situation in your absence, enrol in CSBF today.

Advantages of enrolling into CSBF

1 To ensure that your immediate family has some financial support in the event of your unfortunate demise

2 To finance your children's education and other needs

3 To ensure that you have extra resource during serious illness or accident

4 Subscription/Contribution to CSBF qualifies for deduction under Section 80G of the Income Tax Act, 1961

Become a proud Member of CSBF by making a one-time online subscription of ₹ 10,000/- (to be changed soon) through Institute's web portal (www.icsi.edu) along with Form 'A' available at link <https://www.icsi.edu/csbf/home> duly filled and signed.

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