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THE INSTITUTE OF Company Secretaries of India

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INDORE CHAPTER

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SRAJAN

August 2017

A Monthly E-Bulletin of Indore Chapter



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ICSI Vision

"To be a global leader in
promoting good
corporate governance"

ICSI Motto

सत्यं वद। धर्मं चर। *Speak the truth; abide by the law*

ICSI Mission

"To develop high calibre
professionals facilitating
good corporate governance"

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Start writing,
no matter what.
The water does
not flow until
the faucet is
turned on.

– Louis L'Amour

DISCLAIMER CLAUSE

***Views and other contents expressed or provided herein need to be construed as views of the individual. While every effort has been made and care has been taken in the preparation of this Newsletter and to ensure its accuracy at the time of publication, Indore Chapter assumes no responsibility for any errors which, despite all pre-cautions, may creep in. The readers are advised to take all the precautions while initiating any activity on the basis of thoughts expressed herein. **This is only a knowledge sharing initiative and authors/chapter do not intend to solicit any business or profession.**

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FROM THE DESK OF
CS Dipika Kataria, Chairperson

“जय हिन्द जय भारत”

"We cannot always build the future for our youth, but we can build our youth for the future."

Franklin D. Roosevelt

Dear Readers,

It is my great pleasure to extend heartfelt greetings to the readers of Fifth Edition of E- Bulletin **"SRAJAN"**. Those who want to be leaders in professional world of tomorrow need to acquire a different set of knowledge, attitude and skills.

Throughout the July, we have organized various programs for Students including Van Mahotsav, Seminars, Motivational Lecture, webcast on GST, Soft Skills Lectures, Interview Skills, Various Competitions on Companies Act, Moot Court, Elocution, Quiz, Kargil Victory day, Swatch Bharat abhiyan and many more. In every program we have received lot of participation from students.

We are glad to inform you that student Rajshree Bhargava & Ridhi Pasari won the WIRC Regional Round of the Regional Moot Court Competition-2017. Judges have adjudged participants from Indore Chapter of WIRC of ICSI as the Winner and both the students now represent WIRC in the 15th National Level Moot Court Competition-2017 scheduled to be held at Kolkata on 19th August 2017. We have received writeup for SRAJAN across India, I acknowledge contribution of Bharathsimha Reddy, from Hyderabad and CS Divesh Goyal from Delhi for contributing write-up for SRAJAN.

On 29th July 2017, Indore Chapter organised a Study Circle Meeting on Revival of struck off companies & Insolvency & Bankruptcy Code in which CS P K Mittal, Advocate & past central council member of ICSI from New Delhi address the audience.

As our commitment towards, Swatch Bharat, ICSI Indore Chapter organized a cleanness drive near Zoo on 27th July, 2017 alongwith Renowned NGO Sanstha Sanghmitra.

I invites you all for celebration of our 71st Independence Day at Chapter on 15th August at 10AM. This Independence day theme is **"Role of CS in Nation Development"**. We invites you to participate through Dance/Singing/Speech/Drama & dedicate the same to the nation. The last date of entries is 12th August. We also salute & remember the Soldiers who sacrificed their lives to protect our nation. We invites you to join us in "Blood Donation Camp" between 11AM to 02PM at Greater Kailash Hospital, Palasia, Indore.

As June 2017 Session exam result is expected on 25th August, I would like to convey good luck wishes and blessings to all examinees for the results. We know that students have put in the best efforts and going to make us proud.

As Introduction of Goods & Services Tax (GST) in the Taxation Curriculum of CS December 2017 Examination. GST has been made applicable for knowledge enhancement and updation of students and to equip them in the new indirect taxation regime. Institute will organizing webinars regularly for updating the students about nuances of GST. Also, a crash course will be launched by Indore Chapter for students in September.

For next edition of SRAJAN, We welcome your contributions for SRAJAN. Please send your submissions in Soft Copy (word file) alongwith your recent Photograph & Details to indore@icsi.edu till Saturday 26th August, 2017.

I request all the members and students to please let us know your feedbacks/ Complaints/ grievances and suggestions so that we can improve and serve you better in sync with your requirements and expectations

Happy reading. Best wishes. Happy Independence Day

With Regards,

CS Dipika Kataria

Chairperson-ICSI Indore Chapter

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ICSI THE INSTITUTE OF Company Secretaries of India
भारतीय कम्पनी सचिव संस्थान
IS INSTITUTE OF COMPANY SECRETARIES OF INDIA

INDORE CHAPTER

On the Occasion of our 71st Independence Day Celebration. Join & participate in Independence Day celebration on the theme **"Role of CS in Nation Development"**.

We invites you to participate through Dance/Singing/Speech/Drama & dedicate the same to the nation.

Join & Participate on
10.00 AM
Indore Chapter of ICSI

15th
AUGUST
INDEPENDENCE DAY

And.....
Let's salute & remember the Soldiers who sacrificed their lives to protect our nation. Come join us in **"Blood Donation Camp"** at

**Blood Bank, 3rd Floor,
Greater Kailash Hospital, Indore
From 11:00AM to 02:00PM**

Donate Blood

सत्यं वद। धर्मं चर।
इष्टकारं कुरु। तृणानि चोक्षते। इत्यु त्रेतु।

www.icsi.edu/indore | indore@icsi.edu | 0731-2494552, 4248181

Last date of registration for activities 12.08.2017 through mail at indore@icsi.edu.

Blood donation camp is open for all

1. APPLICABILITY OF GST FOR DECEMBER EXAMINATION:-

Introduction of Goods & Services Tax (GST) in the Taxation Curriculum of CS Executive Programme & CS Professional for December 2017 Examination. GST has been made applicable for knowledge enhancement and updation of students and to equip them in the new indirect taxation regime.

The applicability of GST for Examination purposes is limited only to the four Acts and no Rules will be included in the course. A Supplement on GST is available at ICSI website under academic corner at the following weblink <https://www.icsi.edu/AcademicCorner.aspx> which will be self-contained from Examination point of view.

Institute will organizing webinars regularly for updating the students about nuances of GST. Also, a crash course will be launched by Indore Chapter for students in September, for those interested.

2. QUALITY REVIEW BOARD OF ICSI INVITES APPLICATIONS FOR EMPANELMENT OF "QUALITY REVIEWERS":-

The Quality Review Board contemplates to avail the services of senior members of the profession to assess the quality of services being rendered by Company Secretaries both in practice and in employment. existing empanelled Quality Reviewers are requested to re-empanel themselves by giving their consent as per new criteria as mentioned above within 6 months w.e.f. April 10, 2017 to remain continue on the Panel of Quality Reviewers. Suitable honorarium will be provided for services rendered. Interested persons may kindly apply in the prescribed format to ICSI with a copy to email id: qrb@icsi.edu. Detailed announcement is available at https://www.icsi.edu/WebModules/Announcement_empanelQualityReviewers_2017.pdf

3. LAUNCH OF e-MSOP:-

The Candidates who have completed Company Secretaryship Final/ Professional Programme examination two years prior to the application for undergoing e-MSOP and completed all training requirements to become a member of the Institute (except 15 days Specialized Training). Total duration of all sessions of e-MSOP is 70 hours. (4200 minutes) Student can undergo sessions at any time any day with full flexibility of selecting the time, but he cannot undergo more than 90 minutes session in one sitting and not more than 300 minutes session in 24 hours. Student is also required to submit a project report. Project report should be uploaded by student after completing all sessions.

4. LAST DATE FOR PAYMENT OF ANNUAL MEMBERSHIP AND CERTIFICATE OF PRACTICE FEE FOR THE YEAR 2017-18:-

The annual membership fee and certificate of practice fee for the year 2017-2018 has become due for payment w.e.f. 1st April, 2017. The last date for the payment of fee was extended upto 31st August, 2017. You can also pay membership fee online through login or at Chapter also.

GST @ 18% to be levied on the Annual Membership Fee / COP renewal Fee w.e.f. 1st July, 2017.

5. ORIGIN OF CORPORATE GOVERNANCE FROM INDIAN ETHOS: INVITATION FOR ARTICLES:-

The Institute's Motto is "Satyam Vada, Dharmam Chara – Speak the Truth, Abide by the Law". The ICSI request interested members/scholars/experts to submit their papers explaining the principle enunciated in religious or spiritual teachings and what is the end effect of these on Corporate Governance. The papers may quote the ancient wisdom and correlate the same with the modern corporate governance practices and even write the instances from the above sources. The abstract should reach on or before 10th August 2017 and the complete papers should reach the Institute on or before 31 st August 2017. Participants should email their papers on the following email id: icgc@icsi.edu.

Compliance for the August2017

DATE	COMPLIANCE REQUIRED	FORM / CHALLAN NO.
5	Income Tax Return	
6	EXCISE/ST: DUTY E-REMITTANCE – ASSESSEES NOT AVAILING SSI EXEMPTION / FOR SERVICE TAX – CORPORATE ASSESSEES FOR JULY 2017	GAR-7
	IT: TDS/TCS REMITTANCE FOR JULY 2017	281
7	SECURITIES TRANSACTION: PAYMENT OF SECURITIES TRANSACTION TAX FOR JULY 2017	STT CHALLAN
10	EXCISE: EXCISE RETURNS – MANUFACTURERS, 100% EOU's /SEZ/NON SSI FOR JULY 2017	ER1, ER2
14	CST/TN VAT: REMITTANCE OF VAT/CST – E-REMITTANCE AND RETURN FILING. TO > 200 CRORES IN PY2016 – 2017	FORM I/FORM 1
	EPF: REMITTANCE OF EPF AND MONTHLY RETURN FILING FOR JULY 2017	12A, 5/10
15	IT: ISSUE OF TDS CERTIFICATES – NON SALARY FOR JULY 2017	FORM 16A
20	GST:- Filing GST Returns for July- 2017	GSTR 3B
21	ESI: REMITTANCE OF ESI AND MONTHLY RETURN FOR JULY 2017	FORM 5
22	CST/TN VAT: REMITTANCE OF VAT/CST – E-REMITTANCE AND RETURN FILING. TO < 200 CRORES IN PY 2016- 2017	FORM I/FORM 1
30	IT: TDS REMITTANCE – ON SALE OF IMMOVABLE PROPERTY FOR JULY 2017	26QB



AN OVERVIEW OF THE COMPANIES (AMENDMENT) BILL, 2017

As passed by the Lok Sabha on 27th July, 2017

COMPANIES (AMENDMENT) BILL, 2017 IMPACT OF PROPOSED SECTION 403

The Companies (Amendment) Bill, 2017 recently passed by Lok Sabha on 27th July, 2017 was first introduced on 16th March, 2016 in Lok Sabha as the Companies (Amendment) Bill, 2016. It was referred to Standing Committee on Finance on 12th April, 2016 to consider few amendments. The Committee after hearing the views of the representatives of the Chambers of Commerce and Industry as well as professional bodies adopted its report on 30th November, 2016. The government after considering the suggestions of the Committee gave notice of amendment and the Lok Sabha has passed with renaming it as the Company (Amendment) Bill, 2017 on 27th July, 2017. The Bill seeks to amend the existing Companies Act, 2013 and is yet to be approved by the Rajya Sabha.

Few amendments which were **not proposed** in the Amendment Bill, 2016 were also inserted in the Amendment Bill, 2017. One important proposed amendment which will have major impact on all stakeholders is change in the structure of **FEES** by way of deletion of reference of section 403 from various sections of the Companies Act, 2013. Major effect of this will be that companies have to file the forms within normal time period mentioned in the particular section; as now the additional time period of 270 days has been removed from the section 403. The concept of higher additional fees is also introduced for the first time.

Removal of reference of Section 403 from following Sections:

Section	Language of the Act, 2013
89	Declaration in respect of beneficial interest in any share
92 (4) & (5)	Annual Return
117 (1)	Resolution & agreement to be filed
121 (2) & (3)	Report of Annual General Meeting
137 (1) & (2)	Copy of financial statement to be filed with Registrar
157(1)	Company to inform DIN to Registrar

Section 403- Fee for Filing etc.

New Concept of higher fees has been introduced in this Companies (Amendment) Bill, 2017 though it was not proposed in the Companies (Amendment) Bill, 2016. This is because of more focus on due compliances within the prescribed time limit. Corporate Governance is the key motto for the corporate world hence to increase emphasis on due compliances it is necessary to force the discipline in corporate fraternity, whether it is through the fear of additional fees. As we know recently the Government has struck off around 1 lac companies due to non-filing of

returns because of finding the reason of non-working, and therefore cleaned these from the registry. To avoid such situation in future it is required to impose compliance discipline and now the tool of additional higher fees is adopted, which creates fear of additional financial burden. The Impact of additional fees will somehow force the stakeholders to file the required forms in time.

EXISTING POSITION OF ADDITIONAL FILING FEES-

As per the provisions of section 403 of the Companies Act, 2013 and relevant Rules presently the maximum additional fees for non-filing of any document within the prescribed time limit is **twelve times of the normal filing fees**. There is no different slab of fees for different forms, only time limit is different for different forms ranging from 15 days to 90 days.

PROPOSED POSITION OF ADDITIONAL FILING FEES-

A. FOR ANNUAL FILING FORMS

(1) By replacing first proviso to section 403(1)- which states as follows:

“Provided that where any document, fact or information required to be submitted, filed, registered or recorded as the case may be, under **Section 92** or **137** is not submitted, filed, registered or recorded in those sections, without prejudice to any other legal action or liability under this Act, it may be submitted, filed, registered or recorded as the case may be, after expiry of the period so provided in those sections, on payment of such additional fee as may be prescribed, which shall **not be less than ONE HUNDRED RUPEES per day** and different amounts may be prescribed for different classes of companies.”

Now in this context we will see the proposed amendments of provisions of annual filing under section 92 and Section 137 from where the reference of section 403 is proposed to be deleted –

i) Section 92(4) –

“Every company shall file with the Registrar a copy of the annual return, within sixty days from the date on which the annual general meeting is held or where no annual general meeting is held in any year within sixty days from the date on which the annual general meeting should have been held together with the statement specifying the reasons for not holding the annual general meeting, with such fees or additional fees as may be prescribed, **within the time as specified, under section 403.**”

ii) Section 92(5) –

“If a company fails to file its annual return under sub-section (4), before the expiry of the period specified under section 403 with additional fee, the company shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to six months or with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees, or with both.”

iii) Section 137(1)

“A copy of the financial statements, including consolidated financial statement, if any, along with all the documents which are required to be or attached to such financial statements under this Act, duly adopted at the annual general meeting of the company, shall be filed with the Registrar within thirty days of the date of annual general meeting in such manner, with such fees or additional fees as may be prescribed **within the time specified under section 403.**”

iv) Section 137(1) second proviso, (2) & (3)

Similarly the reference of the Section 403 was proposed to be deleted from second proviso to sub section 1, subsection 2 & 3 of section 137.

(2) By inserting third proviso to section 403(1)- which states as follows:

“**Provided** also that where there is default on two or more occasions in submitting, filing, registering or recording of the document, fact or information, it may, without prejudice to any other legal action or liability under this Act, be submitted, filed, registered or recorded, on payment of a **higher additional fee**, as may be prescribed and **which shall not be lesser than twice the additional fee** provided under the first or the second proviso as applicable.”

The impact of these proposed amendment will be too heavy penalty for non-filing of Financial Statements in form AOC 4 or AOC 4 (XBRL) or AOC 4 (CFS), as may be applicable, within the prescribed time period of 30 days of the date of Annual General Meeting and Annual Return in form MGT 7 from 60 days from the date of Annual General Meeting. These forms may be submitted by payment of additional fees “**which shall not be less than INR 100/- (Rupees Hundred) per day**” and different amount may be prescribed for different classes of Companies. The additional fees may range from Rs. 9,000/- to Rs. 18,000/- per month per form.

Further the third proviso to section 403(1) proposed to be inserted counts the number of times of default. If default in annual filing is occurred two or more occasions then not additional fees but higher **additional fees** is proposed **which shall not be lesser than twice the additional fee**. Here additional fees means Rs. 100/- per day of default. In such cases filing fees will be at least Rs. 200/- per day of default. First time the new concept of **HIGHER ADDITIONAL FEES** is proposed.

B. FOR OTHER FORMS

(1) By replacing second proviso to section 403(1)- which states as follows:

“**Provided** further that where the document, fact or information, as the case may be, in cases other than referred to in the first proviso, is not submitted, filed, registered or recorded, as the case may be, within the period provided in the relevant section, it may, without prejudice to any other legal action or liability under this Act, be submitted, filed, registered or recorded, **on payment of such additional fee** as may be prescribed and different fees may be prescribed for different classes of companies.”

This proviso is applicable in cases other than annual filing forms, which are specified under section 92 and section 137. In this context we will see the proposed amendments of section 117 regarding filing of other documents, resolutions, agreements etc. and section 121 as most relevant proposed sections –

i) Section 117(1) - Filing of Resolutions/agreements

“A copy of every resolution or any agreement, in respect of matters specified in sub-section (3) together with the explanatory statement under section 102, if any, annexed to the notice calling the meeting in which the resolution is proposed, shall be filed with the Registrar within thirty days of the passing or making thereof in such manner and with such fees as may be prescribed ~~within the time specified under section 403.~~”

Section 121(2) & (3)- Filing of Report on Annual General Meeting

“The company shall file with the Registrar a copy of the report referred to in sub- section (1) within thirty days of the conclusion of the annual general meeting with such fees as may be prescribed, or with such additional fees as may be prescribed, ~~within the time as specified, under section 403.~~”

“If the company fails to file the report under sub-section (2) before the expiry of the period ~~specified under section 403 with additional fee.....~~”

According to this proposed amendment if Form MGT 14 or MGT 15 required to be filed for recording of various resolutions/ agreements as per the provisions of section 117 or report on AGM as per section 121 of the Companies Act, 2013 within the prescribed period of 30 days then such forms can be **filed on payment of**

additional fees, as may be prescribed. Such additional fees are yet to be prescribed by way of amendment in relevant Rules.

(2) By inserting third proviso to section 403(1)- which is reproduced again here:

“Provided also that where there is default on two or more occasions in submitting, filing, registering or recording of the document, fact or information, it may, without prejudice to any other legal action or liability under this Act, be submitted, filed, registered or recorded, on payment of a **higher additional fee**, as may be prescribed and **which shall not be lesser than twice the additional fee** provided under the first or the second proviso as applicable.”

Same as in the case of annual filing forms if a company fails to file any other form within time prescribed under its specific section and company made such default **TWO or “MORE OCCASION”** then higher additional fees for filing of that form shall be applicable which is proposed to be **“TWICE of ADDITIONAL FEES”**.

Third proviso to section 143(1) is applicable in all cases specified under first and second proviso of section 143(1) means in case of annual filing forms as well as other forms.



Recognition for Company Secretary under GST

Section 48(1) of the Central Goods & Services Act, 2017 (CGST) provides for “The manner of approval of goods and services tax practitioners, their eligibility conditions, duties and obligations, manner of removal and other conditions relevant for their functioning shall be such as may be prescribed.”

Pursuant to Section 48 of CGST, read with Rule 24 of the Revised Return Rules, any person who has passed the Final Examination of The Institute of Company Secretaries of India (ICSI) is eligible for enrolment as a Goods & Services Tax Practitioner by making an application in Form GST PCT-1 to the Authorised Officer.

A Goods & Services Tax Practitioner is eligible to undertake the following tasks:

- a) Furnish details of outward and inward supplies;
- b) Furnish monthly, quarterly, annual or final return;
- c) Make deposit for credit into the electronic cash ledger;
- d) File a claim for refund; and
- e) File an application for amendment or cancellation of registration



EASE OF RECOVERY OF DEBT FROM A COMPANY AGAINST/ GOODS/SERVICES/ LOAN - OPERATIONAL / FINANCIAL CREDITORS

CONTENT OF EDITORIAL

A. Against whom Recovery Proceeding can start

B. Who can file application for recovery

C. Provisions under the code

D. How it is helpful for followings

- a) Supplier of Goods / Services
- b) Small Businesses
- c) Employee/ Workmen
- d) Debtor of Loan

SHORT SUMMARY:

In this Flash editorial, the author begins by referring the provisions of Insolvency & Bankruptcy Code, 2016. Further author will discuss how a natural person/ business man/ company can apply for demand of due amount from the Creditors (Companies), what are the terms and conditions for such demand, how much time it will take to recovery of money etc.

The main thrust of the article, however, is upon the “Ease of Recovery of Debt by Creditors (Individual / Proprietor / Partnership Firm / LLP / Company etc.) from the companies to whom Creditor has supplied goods, provide services and given loan etc.” AND how this code is beneficial to Common Peron, Small Businesses, Real Estate Consumers, Supplier of Goods & Services, Banks, NBFC, Society etc.

This is article no. 229 of the series of editorials written by the author on corporate laws {including Companies Act, 2013, SEBI, RBI Regulations, IBC, LLP Act, 2008 etc.}

INTRODUCTION:

Recovery Proceeding can be start against Debtor/ Corporate Debtor in the event of default by the debtor. Debtor can be Company Only.

Default means non-payment of debt when whole or any part or installment of the amount of debt has become due and payable and is not repaid by the debtor or the corporate debtor, as the case may be.

The following persons could initiate the Recovery Process; on the admission of a default by the Corporate Person:

- ✚ A Financial Creditor (means any person to whom a financial debt (Loan) is owed)
- ✚ An Operational Creditor (means a person to whom an **operational debt** is owed)

“Operational Debt” means a claim in respect of the provision of

- Goods or
- Services
- employment or
- a debt in respect of the repayment of dues arising under any law for the time being in force and payable to the Central Government, any State Government or any local authority;

PROVISIONS UNDER THE CODE IN RELATION TO RECOVERY OF DEBT:

Focus of the Code:

This code use when an individual or organization is unable to meet its outstanding financial / operational debt towards its lender as it becomes due. The main focus of this legislation is at providing resurrection and resolution in a time bound manner for maximization of value of debtor's assets.

Initiation of Process in earlier law v/s IBC Code:

Unlike earlier law, where the primary onus to initiate a resolution process lies with the debtor, and creditor may pursue separate actions for recovery, security enforcement and debt restructuring, here the Code makes a significant departure from the existing resolution regimen by shifting the responsibility on the creditor to initiate the insolvency resolution process against the corporate debtor.

Recovery Process:

If the **default is above Rs.1 Lakh**, the creditor (Supplier of Goods, Services, Lender of Loan, Employee, Workmen etc.) may initiate insolvency resolution process. The Code proposes two independent stages:

Insolvency Resolution Process – during which financial creditors assess whether the debtor's business is viable to continue and the options for its rescue and resurrection; and

Liquidation– if the insolvency resolution process fails or financial creditors decide to wind down and distribute the assets of the debtor.

Order of priority of payment of debts:

The code provides the priority list, on the basis of which proceeds can be distributed following the liquidation of the company as below:

- i. Insolvency resolution cost and liquidation cost
- ii. workmen's dues (for 24 months before commencement) and debts to secured creditor (who have relinquished their security interest)
- iii. Wages and unpaid dues to employees (other than workmen) (for 12 months before commencement)
- iv. Financial debts to unsecured creditors and workmen's dues for earlier period

v. Crown debts and debts to secured creditor following enforcement of security interest
vi. Remaining debts
vii. Preference shareholders
viii. Equity Shareholders or partners

Any surplus amount remaining after payment of debts shall be applied in payment of interest, which is accrued since commencement date.

HOW THIS CODE IS HELPFUL FOR RECOVERY OF DEBT BY FOLLOWING CREDITORS:

I. Supplier of Goods/ Services:

Under the Act, any person has supplied Goods or rendered services to any Corporate Debtor; and such corporate debtor make default as non-payment of debt or any part of debt, non-payment of installments due, then creditor can initiate the action against the corporate debtor by filing of petition in NCLT.

Time Period of Recovery:

Creditor will issue demand notice to the debtor, if creditor doesn't receive payment due within 10 days, then it can file application in NCLT for initiating the recovery (Corporate insolvency resolution) process. The NCLT within 14 days of application either accept the application or reject the application.

Therefore, under this new code, within 24 days from the date of issue of demand notice, petition filed by creditor either accept or reject by NCLT. The unified regime envisages a structured and time-bound process for insolvency.

Benefits: Under this code there is no need to go to the high court for recovery of the debt by the creditors, due to time bound provision. Or we can say that this is the fastest mode of recovery of debt.

Example: If Creditor A supply goods of Rs. 1 cr to the corporate debtor and corporate debtor make the payment of Rs. 80 Lac and deny for payment of remaining amount by any reasons then creditor can go to NCLT against such debtor for recovery of 20 lac.

II. Small Businesses:

As per the provisions mentioned above regarding supply of goods / services, creditor have power to initiate process in NCLT for recovery of debt with time bound manner and cost effective.

Earlier small business avoids initiating process against the corporate debtor due to following reasons:

- Earlier its took long time to admission the cases by the adjudicating authorities due to lack of time bound guidelines.
- Earlier, filling a matter courts which was costly affair.
- Earlier the primary onus to initiate a resolution process lies with the debtor

On to above mentioned grounds like Time; Cost etc., small business owners avoid filing application in courts against the creditors to recover the pending payments.

Under this code within 24 days of issue of demand notice creditor will come to know that whether his petition admitted or not. It is less costly than the application in the court as the fees for admission of application by the operational creditor is Rs. 2,000/-.

As a result, one can opine that this act bestow a great opportunity on the small business owners to file applications for recovery of their debts.

III. Employee and workmen dues:

Under the Code, employees and workmen are also considered as part of operational creditor. If a Company fails to make salaries payment of employees or workmen and the value of payment is more than Rs. 1 lac then employees can file the application against the Company with NCLT for initiation of process of Recovery.

Process, time, cost of the application by the employees and workmen are same as filing of application by creditor of supply of goods / services.

As a result, this act gives a great opportunity to employees/ workmen of the Companies to file applications for recovery of their dues.

IV. Debtor of Loan:

Under the Code, if any person has rendered money (Loan) to any Corporate Debtor; and such corporate debtor makes default as non-payment of debt, interest or any part of debt, non-payment of installments due then lender can initiate the action against the corporate debtor by filing of petition in NCLT.

Time Period of Recovery:

Financial Creditor can file application in NCLT for initiating the recovery (Corporate insolvency resolution) process. The NCLT, within 14 days of application either accept the application or reject the application.

Therefore, under this new code within 14 days from the date of filing of petition the NCLT either accept or reject the application. However, this code gives a chance to the financial creditor to recover his debt.

Conclusion:

Hence, considering the intention of the Law, one can opine that Insolvency and Bankruptcy Code, 2016 is ***Game Changer*** for the corporate debtors. Powers are vested with the creditors also along with corporate debtors to initiate insolvency process against the corporate debtor. The Code promises to bring about far-reaching reforms with a thrust on creditor driven insolvency resolution. The aims of the code is early identification of financial failure and maximizing the asset value of insolvent firms.

The unified regime envisages a structured and time-bound process for insolvency resolution and liquidation, which should significantly improve debt recovery rates and revitalize the ailing Indian corporate bond markets.

There is no doubt that once the Code is fully implemented, it is going to be one of the best initiatives by the legislatures and a boon to the economy in the broader sense.

HOW TO DELIVER POSITIVE CRITICISM?



When we talk about criticism, we tend to reflect on “Negative Criticism”.

The term criticism has sadly taken to the one side of its coin. By the virtue of our experiences right from our school days through higher education, home and social lives and ultimately our workplace, we have *inadvertently* made criticism synonymous with negative criticism.

All of us as students and professionals have always sought that one thing from our peer group and our seniors and that is- *POSITIVE CRITICISM/ CONSTRUCTIVE CRITICISM*.

Being the managers of today and the future managers we must embrace the term criticism in its wider most import. This would further facilitate not only *personal growth* but also device a pathway to *stronger and harmonious corporate environment*.

“He has a right to criticize, who has a heart to help”-Abraham Lincoln

Generally people tend to criticize not to help or encourage people but rather to put them down. In an effort to give out constructive criticism we must remember that the right to *criticize comes with a desire to help*.

Refrain from vague criticism- Generality in criticism like “you always” or “you never”, helps no one.

Criticize in private - You cannot really expect someone to be patient and all ears to your criticism if they feel that they are being humiliated in front of their peers or superiors. Provide the other person a hospitable environment rather than a hostile one.

“Criticism like rain should be gentle enough to nourish a man’s growth without destroying his roots” – Elvis Presley

Criticize the performance and not the performer- When you criticize the performer you tend to intimidate while when you criticize the performance you criticize to persuade.

Saving face - When someone realizes and admits his mistake let them maintain their esteem and save face.

Ask for cooperation, don’t demand it - Seek the other person’s views and suggestion while tangling the issue making him/her feel more empowered through the discussion rather than weak and victimized.

Provide an opportunity of being heard- By far the most important thing that all of us as individuals seek is to be given that one moment to tell our side of the story. One can listen and win over the confidence of the other by merely listening to him.

The parting words have the most impact. Always end the discussion on a positive and friendly note while using words of appreciation for the other. In all its glory, *constructive criticism is a way to finding that something good and positive to soften that sharp edged sword which would in its strength could be downright destructive*.

As being managers at work and at home and being associated with such key profession, we must never forget:

“Any fool can criticize, complain and condemn, but it takes character and self-control to be understanding and forgiving” –Dale Carnegie

KEEP CALM, AND CRITICIZE THOUGHTFULLY!!



An overview about stock market

INTRODUCTION:

Everyone is talking about the stock market nowadays in India. Long term investors, short term traders and of course the thrill loving speculators, everyone forms a part of the game. But, the question is why invest in stock markets? The majority of the Indian community have a risk averse attitude. They prefer to make fixed income investments or even invest in gold rather than investing in the stock market. What they do not realize is that savvy investors who make intelligent stock picking decision make the highest potential returns amongst all other investment instruments. Over the long term, if the investor selects quality stocks with a strong fundamental backing, they are the best investment assets.

How it all started:

A few centuries ago, people ran businesses with their own money. Their businesses were small and whenever they increased their scale of operations, they did it only with their own money. It was not possible for all the business owners to build factories and industries with their own money. Even banks did not lend the young companies the huge amount of capital that was required to start or extend their businesses. Thus in the early 17th century, when the trading companies were exploring the newly discovered continents of Asia and America, they required a huge amount of money which their kings were unable to provide. The wealthy people of their country were willing to lend the money but demanded huge interest. So, in 1602, The Dutch East India Company decided to raise their capital from the common people and became the first company to issue its shares in the Amsterdam Stock Exchange.

What is a Stock?

In simple terms, a stock is a part ownership in a company. It provides a share of the company's in return for the capital invested. For example if a company has total of 1,00,000 shares and you buy 1 share of the company, you have 1/1,00,000th ownership of the company.

What is a Stock Exchange?

A stock exchange is the market where the exchange of stocks and other financial instruments are facilitated. The exchange provides services to stock brokers and traders to buy or sell stocks. Companies who are interested to generate capital from the public get listed in the stock exchange. The companies have to fulfill the documentation and fee requirements to get listed in the exchange so that their shares are available to the general public to buy and sell. Most of the trading in the Stock Markets of India takes place through its two main stock exchanges: the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).

Types of Market:

In the Stock market jargon, the term "market" can have many different meanings, but it is often used a common term to denote both the primary market and the secondary market. The primary market is where companies issue

their securities for the first time. It is the place where the securities are created and the initial public offering (IPO) of the company is made available to the people for the first time. The company has to adhere to the guidelines and procedures laid by the exchange and the Regulatory body, i.e. the SEBI. The commonly followed procedures are when.

- An Underwriting firm is contacted by the company to determine the legal and financial soundness of the public offering.
- The company's interests and prospects are filed with the proper authorities and a preliminary prospectus also known as the Red Herring is prepared which describes the company's intent and business ambitions.
- A final prospectus is prepared and issued by the company which is availed to the prospective investors and details the issue's price, restrictions and benefits. This is legally binding for the company.

The Secondary market is what people usually refer to when they talk about the markets or "Stock Markets". It is the electronic platform where the buying and selling of shares and other financial instruments takes place. An important feature about the secondary market is that here the investors trade amongst themselves. This means that if you are buying 1000 shares of ITC, some other investor is selling 1000 shares of ITC. The company whose stock is being traded is in no way involved in the transaction.

How the Indian Stock Market works?

Trading in the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) takes place through an Open Electronic Limit Order Book. This means that the orders of the buyers and the sellers are matched by the trading computers of the exchanges. The best buy orders are matched with the best sell orders and are given priority on the basis of Time, Price and Quantity. The orders from retail investors have to be placed to their brokers who act as a middlemen in the exchange and facilitate the trades. The stock broker places the orders in the exchange on behalf of the investors.

Settlement Cycle and Trading Hours:

The Equity spot markets in India follows a T + 2 rolling settlement cycle. This means that a trade taking place on a Tuesday gets settled on Thursday. All the trading in the Indian Stock Exchanges in the equity and derivatives segment takes place between 9.15 A.M. to 3.30 P.M. The Currency Derivatives segment is open from 9.00 P.M. to 5.00 P.M.

Market Indices:

An Index is a basket of securities of an exchange which measures the value of a section of the stock market. It is like a barometer to measure the economic health of the country. The prominent Indices of the Indian Stock Market are the Sensex and the Nifty. The Nifty is the index of the National Stock Exchange (NSE). It consists of 50 shares listed on the NSE. It represents about 62% of its free-float market capitalization. It was created in the year 1996 and contains the time series data from July 1990 onwards. On the other hand, the Sensex is the index of the Bombay Stock Exchange (BSE). It includes 30 stocks and represents about 45% of its free-float market capitalization.

An emerging market like India has a huge potential for future growth both in terms of the financial markets and industrialization. In the present scenario, only a very low percentage of the Indian households invest in the stock markets. But with proper education and knowledge of the financial markets, investing in stock markets can be a very profitable and rewarding venture.



CORPORATE SOCIAL RESPONSIBILITY

"Justice for present and future generation"

Corporate social responsibility (CSR, also called corporate citizenship or responsible business) corporate have responsibility towards society and environment as they use resources of the nature for their own use and benefits directly or indirectly. CSR is not about preventing bad practices but building a good society. CSR is about running your business in responsible, professional and sustainable way by developing and maintain good relationship with everyone you do with i.e., employees, customer, supplier's investor's, funders and community in which you operate. CSR involves 4 keys area's that describe the scope of business responsibility, these are:-

- Economic
- Legal
- Ethical
- Discretionary

All 4 area apply to all business and some issue within each of areas. Corporate social responsibility is about abating key principles and practices into your business and there is no better time to do this when you are starting your business. CSR is based on the concept of interdependence.

Society needs
business

Business needs
society

- Employment and wages . Create demand
- Investment and innovation . Public assets
- Profits and taxes . Legal protection

Corporate social responsibility means balancing shareholder's interests against the interest of wider community. Being a good citizen in the community. Question arises as to why are the companies adopting CSR? Answer can be given in a very precise way as for:-

- a. cost management
- b. Customer demand

- c. staff recruitment
- d. Brand building
- e. Tax relief

The Ministry of Corporate Affairs has notified Section 135 and Schedule VII of the Companies Act 2013 as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 that every company, private limited or public limited, which either has a net worth of Rs 500 crore or a turnover of Rs 1,000 crore or net profit of Rs 5 crore, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities. The CSR activities should not be undertaken in the normal course of business and must be with respect to any of the activities mentioned in Schedule VII of the 2013 Act.

When companies are trying to be corporately and socially responsible, they are aiming to achieve triple bottom line by including 3 P's i.e.,(Planet, profit, people):

- Environment: Not harming environment and picking up trash.
- Social: Which is giving back to community.
- Financial: Amount of money should increase and one should be able to provide family three meals a day.

Advantages of CSR includes:

- Help's reputation of company to reduce their risk and help in improving business methods.
- It can teach workers to respect customers, society and environment.
- CSR can also help to attract customers towards the company.

Many ways CSR can be demonstrated by companies are:

- Investing in education
- Responsible marketing
- Protecting the environment
- Safe working conditions and fair pay
- Supporting social cause

Disadvantages of CSR includes:

- Mis-Management of CSR could be not helping the environment and community but could be lying by claiming the things which actually they are not doing by applying the concept of green washing.

It can be concluded that social corporate responsibility and the maintenance of high ethical standards is not an option but an obligation for all business.

HIGH CSR = MORE CUSTOMER

LOW CSR = LOW CUSTOMER

Student Month-July 2017
01.07.2017:- Van Mahotsav



03.07.2017:- Mock Interview Session



05.07.2017:- Company Law Quiz (Chapter Level):-



05.07.2017:- “Emerging Aspects in Corporate Laws “



14.07.2017:- Webcast on GST



15.07.2017:- Students Parents Teachers Meet



15.07.2017:- Moot Court Competition (Chapter Level):-



19.07.2017:- Soft Skills Development Program



25.07.2017:- Motivational Talk for Students:-



29.07.2017:- Study Circle Meeting on IBC & Revival of Struck off



30.07.2017:- Swatch Bharat Abhiyan



city भास्कर

सीएस कोर्स में लागू हुआ गुड्स एंड सर्विसेस टैक्स

विश्व विदेशी। इंडियन और कंपनी अकाउंटिंग और इंडिया ने सीएस कोर्स में अब गुड्स एंड सर्विसेस टैक्स को अपने सिनेमा में शामिल कर लिया है। इस तरह से कोर्स में शामिल करने के संबंध में आईएमएसआई ने नोटिफिकेशन जारी कर दिया है। दिसंबर 2017 में होने वाले परीक्षाओं में इंडियन टैक्स को बताना शामिल होगा।

कोर्स में शामिल करने के संबंध में आईएमएसआई ने नोटिफिकेशन जारी कर दिया है। दिसंबर 2017 में होने वाले परीक्षाओं में इंडियन टैक्स को बताना शामिल होगा।

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24.07.2017

Garg nominated ICSI-IPA director

OUR STAFF REPORTER INDORE

CS Ashish Garg has been nominated as director on the board of ICSI Insolvency Professional Agency (ICSI-IPA). The governing board of ICSI-IPA comprises of seven directors from diversified fields of law, capital market, education, corporate sector and management. The composition of the board is in line with Chapter III of Insolvency and Bankruptcy Board of India (model) bye-laws and governing board of insolvency professional agencies) Regulations, 2016. Other directors include Nalin Kohli, chairman of the board, who is Supreme Court advocate, Ashish Kumar Chouhan, MD & CEO, ESSE, Siddharth Birla, past chairman, FICCI, Sushma Bhatia, chancellor, Apeejay Stya University and Dr Shyam Agrawal and CS Makarand Lele, president and vice president of the ICSI.

Garg is also the chairman of Centre of Corporate Governance, Research and Training (CCGRT), known for its training and research in the corporate governance and central council member of the ICSI. He is also nominated member the cost accounting standards board of the Institute of Cost Accountants of India for the year 2017.



city भास्कर

सीएस एग्जाम 20 दिसंबर से

इंदौर | भारतीय कंपनी सचिव संस्थान ने दिसंबर 2017 में होने वाली परीक्षाओं की तारीख घोषित कर दी है। इस बार सीएस की परीक्षाओं में रविवार एवं क्रिसमस डे का अवकाश भी रहेगा। सीएस की परीक्षाएं 20 दिसंबर से शुरू होकर 30 दिसंबर तक चलेंगी। सीएस की फाउंडेशन कम्प्यूटर वेस्ट परीक्षा इस बार शुक्रवार 29 दिसंबर एवं शनिवार 30 दिसंबर को चार सत्रों में होगी।

सीएस एग्जीक्यूटिव की परीक्षाएं 20 दिसंबर से 28 दिसंबर एवं सीएस प्रोफेशनल की परीक्षाएं 20 दिसंबर से 30 दिसंबर तक होंगी। परीक्षा के लिए आवेदन 1 सितंबर से ऑनलाइन शुरू होंगे एवं आवेदन की अंतिम तिथि 25 सितंबर रहेगी।

सीएस की एग्जाम 20 दिसंबर से

इंदौर • भारतीय कंपनी सचिव संस्थान ने दिसंबर 2017 में आयोजित होने वाली परीक्षाओं की तारीख की घोषणा कर दी है। परीक्षाएं 20 दिसंबर से शुरू होकर 30 दिसंबर तक चलेंगी। इस बार सीएस की परीक्षाओं में रविवार एवं क्रिसमस का भी अवकाश रहेगा। आईएमएसआई चेयरमैन दीपिका कटारिया ने बताया कि सीएस की फाउंडेशन कम्प्यूटर वेस्ट परीक्षा इस बार 29 दिसंबर एवं 30 दिसंबर को चार सत्रों में आयोजित की जाएगी। सीएस एग्जीक्यूटिव की एग्जाम 20 से 28 दिसंबर व सीएस प्रोफेशनल की एग्जाम 20 से 30 दिसंबर तक होंगी। सीएस एग्जाम के लिए ऑनलाइन आवेदन 1 सितंबर से प्रारंभ एवं आवेदन की अंतिम तिथि 25 सितंबर रहेगी। एडमिट कार्ड संस्थान की वेबसाइट पर परीक्षा से 15 दिन पहले उपलब्ध हो जाएगी। दिसंबर में 10-2 शहरों में यह परीक्षाएं होंगी। इंदौर, उज्जैन, भोपाल, सागर, बिलासपुर एवं ग्वालियर में केंद्र बनाए गए हैं।

पत्रिका Wed, 12 July 2017 epaper.patrika.com

एक मिस्ट कॉल से सीएस स्टूडेंट्स को मिलेगी मदद

इंदौर • भारतीय कंपनी सचिव संस्थान ने अपने स्टूडेंट्स की समस्याओं के त्वरित समाधान के लिए कुछ नए इनिशिएटिव को शुरू आत की है, जिसमें मिस्ट कॉल सर्विस शामिल है। संस्थान के राष्ट्रीय अध्यक्ष सीएस डॉ. श्याम अग्रवाल ने बताया कि सीएस कोर्स कर रहे स्टूडेंट्स के लिए इमिग्रेशन के लिए 1 जुलाई से शुरू किया है। इसमें विद्यार्थी अपनी किसी भी तरह की समस्या का समाधान पाने के लिए 8824401155 पर मिस्ट कॉल कर सकता है। इसके बाद संस्थान द्वारा नंबर को स्टूडेंट्स की लोकेशन के विभाग से संबंधित विभाग और चेंटर ऑफिस में भेज दिया जाएगा। संबंधित विभाग छात्रों की समस्या को हल करने का प्रयास करेगा। यह मिस्ट लोकेशन वाले स्टूडेंट्स के लिए एक अच्छी सुविधा है। संस्थान द्वारा पहले ही एक हेल्पलाइन नंबर जारी किया जा चुका है, जिसमें छात्र 011-33132333 या 66304999 पर कॉल कर अपनी परेशानी का हल जान सकते हैं। इसके अलावा स्टूडेंट्स ऑनलाइन फॉर्म पर भी मदद ले सकते हैं। स्टडी मैटेरियल प्रोवाइड करने के लिए एप भी है।

आईसीएसआई ने लॉन्च की मिस्ट कॉल सर्विसेज

विश्व विदेशी | इंदौर

आईएमएसआई ने स्टूडेंट्स की समस्याओं के त्वरित समाधान के लिए इमिग्रेशन शुरू किए हैं। सीएस कोर्स कर रहे स्टूडेंट्स के लिए इमिग्रेशन से 'मिस्ट कॉल' अभियान शुरू किया है। इसके तहत "8824401155" पर मिस्ट कॉल सर्विस शुरू की गई है। इस पर स्टूडेंट्स अपनी किसी भी समस्या का समाधान पाने के लिए मिस्ट कॉल कर सकता है। संस्थान के अधिकारियों स्टूडेंट्स के नंबर को लोकेशन वाइज सेंट कर संबंधित विभाग और चेंटर ऑफिस को भेज दिया जाएगा।

संबंधित विभाग छात्र को कॉल कर उस समस्या का निराकरण करने का प्रयास करेगा। यह सुविधा मिस्ट लोकेशन वाले स्टूडेंट्स के लिए महत्वपूर्ण सुविधा है। संस्थान ने हेल्पलाइन जारी की है जिसमें छात्र 011-33132333 और 66204999 पर कॉल करके या ऑनलाइन फॉर्म पर भी अपनी समस्या का समाधान पा सकते हैं। संस्थान की एक 'सीएस टैक्स' नाम से मोबाइल एप्लिकेशन भी है जो कि एंड्रॉइड और आईओएस दोनों प्लेटफॉर्म पर उपलब्ध है। इसमें की चॉट बॉक्स में स्टडी मैटेरियल भी उपलब्ध है।

दबंग metro



कंपनी सेक्रेटरी (सीएस) फाउंडेशन प्रोग्राम 2017 का रिजल्ट घोषित टॉप 10 में इंदौर के सात स्टूडेंट्स

तान्या कश्यप ने किया टॉप

पहली बार में टी किया टॉप

फुटबॉल से स्ट्रेच को रखा टूट

टीचिंग का है शौक

244 रहे सफल

परीक्षा में कमसे कम 1000 का अंक प्राप्त करने वाले छात्रों को फुल टाइम प्रोग्राम में शामिल किया है, जबकि कुल छात्रों का फुल टाइम प्रोग्राम में शामिल होने का प्रयास किया है।

पहली बार में टी किया टॉप: तान्या कश्यप, इंदौर।

फुटबॉल से स्ट्रेच को रखा टूट: अमित कुमार, इंदौर।

टीचिंग का है शौक: अमित कुमार, इंदौर।

244 रहे सफल: कुल 244 छात्रों ने फुल टाइम प्रोग्राम में सफलतापूर्वक भाग लिया।

पत्रिका Fri, 07 Jul 2017 epaper.patrika.com

Mission Admission STEPPING STONE FROM SCHOOL TO COLLEGE

33 city students get top ranks in CS Foundation exam

Times News Network

Indore: Thirty three students from Indore secured top ranks in India in the Company Secretary (CS) Foundation exam. The results of Computer-Based Examination for Foundation Programme were declared on Wednesday. Ashish Banka of the Indore chapter secured an all India rank (AIR) of 5 and stood first from the Indore centre with 386/400 (96 per cent) marks.

According to the Indore branch of Institute of Company Secretaries of India (ICSI), 258 candidates from Indore and Ujjain centres cleared the exam held in June this year. "I



Some of the top rankers from the Ujjain and Indore chapters

am proud of my son. From a very early age Ashish has been a studious kid and never attended any private tuitions," said Ashish Banka's father, Himanshu Kumar Banka who works as a cashier for an insurance company. Four hundred and eight students from Indore and Ujjain centres had appeared for the exam this year.

Paramjit Singh Kallath of Indore secured AIR 6 and stood second in the Indore chapter with 354/400 marks (88.50 per cent). "My father passed away in 2012. After that my mother and sisters financially supported the family and helped me with my studies" said Kallath.

The third rank in Indore was secured by Pratik Sikchi. He secured AIR 7. "The most hectic part of studies was to balance my college studies for LLB and for CS. After the LLB exams got over, I solely concentrated on preparing for the CS examination from April-May," said Pratik Sikchi.

"The Indore and Ujjain centres have performed very well when compared to the previous years. We can call it an 80 per cent result," said Pravin Gupta, executive officer (Academics), ICSI Indore.

Ashish, Paramjit and Pratik bag first three ranks

OUR STAFF REPORTER NISHI

Results of CS computer based examination for Foundation Programme held on June 3 and 4, was declared on Wednesday. Total 261 students out of 408 have cleared the CS Foundation exam examination from Indore and Ujjain centres. Ashish Banka, Paramjit Singh Kallath and Pratik Sikchi secured first, second and third ranks respectively. These



Successful students of CS computer based examination for Foundation Programme celebrate after declaration of results

students along with individual candidate's subject-wise breakdown of marks is available on the Institute's website www.icsi.edu. CS Ujjain Centre, Indore chapter chairman of the Institute of Company Secretaries of India (ICSI) said that Indore chapter resulted CS Foundation exam at 82.94 per cent while in the exam held in June 2016 it was 82.94 per cent. At least 38 students have secured the AIR from Indore chapter.

सीएस फाउंडेशन में इंदौर के स्टूडेंट्स का दबदबा

टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स, तीन स्टूडेंट्स को एअरआइ 5, 6 और 7 रैंक

इंदौर में बीएस सीएस की परीक्षा के दौरान 258 उम्मीदवारों ने भाग लिया था। इनमें से 261 उम्मीदवारों ने परीक्षा में सफलतापूर्वक भाग लिया है। इंदौर के 33 उम्मीदवारों ने टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा दर्शाया है।



टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा

टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा

इंदौर के 33 स्टूडेंट्स का दबदबा दर्शाया है। टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा दर्शाया है। टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा दर्शाया है।

टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा

टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा

ऑल इंडिया टॉपर्स में शहर से 33

तीसरे स्थान के सुवर्ण पदक जीतने वाले शहर के 33 स्टूडेंट्स, टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा दर्शाया है।

टॉप 25 में 33 स्टूडेंट्स



एक साथ दो एजाम्स के बंधु गढ़ नृसिंह

इंदौर के 33 स्टूडेंट्स का दबदबा दर्शाया है। टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा दर्शाया है। टॉप 25 की लिस्ट में शहर के 33 स्टूडेंट्स का दबदबा दर्शाया है।

रैंक	नाम	रैंक	शहर
1	अशिश बैंका	1	इंदौर
2	पारमजित सिंग कल्लथ	2	इंदौर
3	प्रातिक सिक्की	3	इंदौर
4	अशिश बैंका	4	इंदौर
5	अशिश बैंका	5	इंदौर
6	अशिश बैंका	6	इंदौर
7	अशिश बैंका	7	इंदौर

एक साथ दो एजाम्स के बंधु गढ़ नृसिंह

टॉप 25 में 33 स्टूडेंट्स

टॉप 25 में 33 स्टूडेंट्स

टॉप 25 में 33 स्टूडेंट्स

आज घोषित किया जाएगा सीएस का रिजल्ट

इंदौर | ऑनलाइन सीएस फाउंडेशन एजाम के रिजल्ट 5 जुलाई को घोषित किए जाएंगे। ये सुबह 11 बजे www.icsi.edu पर घोषित होगा। इस सत्र में इंदौर और उज्जैन सेंटर्स से 408 स्टूडेंट्स एजाम में शामिल हुए थे। भारतीय कंपनी सचिव संस्थान के सीएस एजीक्यूटिव और प्रोफेशनल की एजाम के परिणाम 25 अगस्त को घोषित किए जाएंगे। ऑनलाइन मार्केटींग www.icsi.edu से डाउनलोड की जा सकती है। स्टूडेंट्स संस्थान की वेबसाइट पर रजिस्ट्रेशन करवाकर ईमेल के माध्यम से भी रिजल्ट जान सकते हैं। इंदौर चैप्टर ने परिणाम की जानकारी के लिए हेल्पलाइन नंबर जारी किए गए हैं। ये हैं- 0731-2494522 और 4348181।



12th MANAGEMENT SKILLS ORIENTATION PROGRAMME [MSOP]

12TH Management Skills Orientation Programme [MSOP] from 04th September, 2017 to 20th September, 2017 at Indore Chapter.

Batch No.	Date	Venue of Programme	Contact
12 TH Batch of MSOP (40 Seats)	04 th September, 2017 To 20 th September, 2017	ICSI INDORE CHAPTER B-1/2/3, Ashray Apartment 2/1, Manoramaganj, Indore	0731-4248181/ 2494552 Email : indore@icsi.edu

Dates are tentative subject to availability of minimum number participants required as per guideline. The participation fee is **Rs 7,500/-** (cash or Cheque/DD should be in favor of 'ICSI Indore Chapter'). Participants can also register by making payment online by depositing the amount in the below mentioned account. (**Note:- Please mail the scanned copy of registration form and all required documents at indore@icsi.edu before making payment online, once approved than mail the scanned copy of Payment receipt**):

Name of Bank	Account Name	Account No.	IFSC Code	Branch Name
ICICI Bank	ICSI Indore Chapter	004101034838	ICIC0000041	Malav Parisar, A.B. Road, Indore

IMPORTANT INSTRUCTIONS

Enclosures: - As per the revised guidelines only such Final/ Professional Programme passed candidates are to be allowed to undergo MSOP, who have already completed rest all training requirements to become member of the Institute or have been granted exemption from the same from the Institute. Documents require alongwith application form is as following:-

- Final/Professional Passed Certificate (or Mark sheet of all groups of Final / Professional Programme).
- TOP/ EDP/PDP Completion Certificate if applicable,
- **15/12 months Training completion certificate with Sponsorship letter of ICSI.**
- Certificate of 15 days training with specialized agency if applicable.
- Training Exemption letter if applicable.
- One Page Resume in soft copy & Hard Copy.

Rules:

- The MSOP batch is Non-Residential and student have to arrange accommodation at their own.
- Working Lunch provided by Chapter.
- Mobile & all other electronic devices should be kept in switched off mode.
- Dress code as mentioned below is strictly compulsory to follow all the days.
- Follow Do's and Don'ts during the program as explained by Program coordinator.
- Training hall covered under CCTV & strict action will be taken on any non-compliance.
- All Day/Sessions attendance is strictly compulsory for issuing certificate of MSOP.

Dress Code:- Compulsory to be followed throughout 15 days.

i. **For male participants:** On Inaugural day of the program, Valedictory session and day of Project report presentation, participants should wear full sleeve white shirt + dark colour trouser + matching tie. During winter seasons, participants may also wear suit. On rest all days of training, they are to come in formal dress with Tie.

ii. **For female participants:** Formal dress or saree.



ATTENTION STUDENTS!!

TENTATIVE SCHEDULE OF STUDENTS TRAINING PROGRAM AT ICSI INDORE CHAPTER

Month 2017	2 Days Induction	3 days e-Governance	5 days Skill Development	5 days Entrepreneurship Development	MSOP (15 Days)	EDP (8 Days)
August			01.08.2017	18.08.2017		23.08.2017
September	22.09.2017	25.09.2017			04.09.2017	
October	06.10.2017	09.10.2017				
November			07.11.2017		MSOP	
December			PSDP	PEDP		

Training forms available at [Training Forms](#)

Payment mode	Cash, Credit and Debit Cards are accepted at Chapter. Cheque/Demand Draft in favour of "ICSI Indore Chapter" payable at Indore or else make payment by online in following account:-				
	<i>Name of Bank</i>	<i>Account Name</i>	<i>Account No.</i>	<i>IFSC Code</i>	<i>Branch Name</i>
	ICICI Bank	ICSI Indore Chapter	004101034838	ICIC0000041	Malav Parisar, A.B. Road, Indore

Please mail the scanned copy of registration form and all required Document at indore@icsi.edu before making payment online, once approved than mail the scanned copy of Payment receipt. Batch commencement is subject to enrolment of 25 minimum number of Student.

***Students attending various training programmes are requested to come in formal dress only.**



COMPANY SECRETARIES EXAMINATIONS, DECEMBER, 2017

TIME-TABLE & PROGRAMME

EXAMINATION TIMING : 2:00 P.M. TO 5:00 P.M.

Date and Day	Executive Programme	Professional Programme
20.12.2017 Wednesday	Cost and Management Accounting (Module-I)* OMR Based	Advanced Company Law and Practice (Module - I)
21.12.2017 Thursday	Tax Laws and Practice (Module-I)* OMR Based	Secretarial Audit, Compliance Management and Due Diligence (Module - I)
22.12.2017 Friday	Industrial, Labour and General Laws (Module-II)* OMR Based	Corporate Restructuring, Valuation and Insolvency (Module - I)
23.12.2017 Saturday	Company Law (Module-I)	Information Technology and Systems Audit (Module - II)
24.12.2017 Sunday	NO EXAMINATION	NO EXAMINATION
25.12.2017 Monday	NO EXAMINATION	NO EXAMINATION
26.12.2017 Tuesday	Economic and Commercial Laws (Module-I)	Financial, Treasury and Forex Management (Module - II)
27.12.2017 Wednesday	Company Accounts and Auditing Practices (Module-II)	Ethics, Governance and Sustainability (Module - II)
28.12.2017 Thursday	Capital Markets and Securities Laws (Module-II)	Advanced Tax Laws and Practice (Module - III)
29.12.2017 Friday	NO EXAMINATION	Drafting, Appearances and Pleadings (Module - III)
30.12.2017 Saturday	NO EXAMINATION	Elective 1 out of below 5 subjects (Module - III)
		(i) Banking Law and Practice
		(ii) Capital, Commodity and Money Market
		(iii) Insurance Law and Practice
		(iv) Intellectual Property Rights - Law and Practice
(v) International Business-Laws and Practices		

**(Examination in three papers, i.e., (i) Cost and Management Accounting; (ii) Tax Laws and Practice; and (iii) Industrial, Labour and General Laws to be held in OMR Mode on 20th, 21st and 22nd December, 2017 respectively)*

FOUNDATION PROGRAMME

Day and Date of Examination	Subjects		Batch No.	Examination Timings	
				From	To
Friday 29 th December, 2017	Paper-1	Business Environment and Entrepreneurship <u>AND</u>	I	9.30 A.M.	11.00 A.M.
			II	12.00 Noon	1.30 P.M.
	Paper-2	Business Management, Ethics and Communication	III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.
Saturday 30 th December, 2017	Paper-3	Business Economics <u>AND</u>	I	9.30 A.M.	11.00 A.M.
			II	12.00 Noon	1.30 P.M.
	Paper-4	Fundamentals of Accounting and Auditing	III	2.30 P.M.	4.00 P.M.
			IV	5.00 P.M.	6.30 P.M.



INDORE CHAPTER

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COURSE	FEE STRUCTURE	Batch Commence From
Foundation	Rs. 8,500/-	October 2017
Executive 1 Month Mock Classes for December Exam	Rs. 9,000/-	October, 2017
Professional-GST Information Technology	Rs. 1500/- for GST Part Rs. 1500/- for IT	05.09.2017

All India Rank in CS Foundation June 2017

One time Registration Fee- 750/-*Extra Fee Include Bag/Library Facility

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7. Participation in cultural activities (i.e. Picnic/Sport week/Students Meeting).
8. Facility for personal Grooming-Participations in talks on Motivation, Public Speaking, Stress Management, Cultural Activities etc.
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12. Individual attention & extra Problem solving classes.
13. Webcasts

90 % Result in Last Five Exams of Foundation

B-1/2/3, Ashray Apartment, 2/1, Manoramaganj

Indore. Phone - 0731-4248181/2494552, www.icsi.edu/indore Mail: indore@icsi.edu





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Company Secretaries of India**
IN PUR SUIT OF PROFESSIONAL EXCELLENCE
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INDORE CHAPTER



Library Cum Reading Room

Monday – Friday - 11:00 am to 04:00 pm

Library Membership Scheme

Particulars	Security Deposit	Annual Subscription	Renewal
Members	Rs. 2500/-	Rs. 500/-	The library membership shall be valid for the financial year during which a person is admitted as a member and may be renewed on the 1st of April each year on payment of the annual library subscription.
Licentiate Members	Rs. 2500/-	Rs. 500/-	
Students	Rs. 500/-	Rs. 250/-	
OTC Students	Rs. 500/-	Exempt	

Terms & Conditions:-

1. No interest shall be payable to any member in respect of the security deposit.
2. The security deposit shall be refundable on cessation of membership of library provided there is no book standing in the name of the person.
3. The annual library subscription once paid shall not be refunded under any circumstances.
4. The library membership shall be valid for the financial year during which a person is admitted as a member and may be renewed on the 1st of April each year on payment of the annual library subscription.
5. Each member of the Library shall observe necessary and due care while handling books and other material. Members or readers, shall maintain strict discipline inside and around the Library and conduct themselves in a manner conducive to congenial atmosphere for study.
6. Library In-charge shall have the right to close the library on any day or change the working hours of Library without previous notice if office exigencies so demand.

Issue of books

- (i) Only one book from the general issue section shall be issued at a time against a borrower's ticket.
- (ii) Library books shall be issued for a period not exceeding 14 days at a time.
- (iii) If the book issued from the general issue section is not returned by the due date, the library member may be required to pay a fine of Rs.5/- for each day of default and in addition, his/her ticket shall be punched, if the delay in returning the book exceeds seven days, the membership of the member whose ticket has been punched for three times shall stand cancelled.
- (iv) Where a book is lost or damaged but is known to be in print, current publisher's price and a surcharge of not exceeding 25% of the price to meet the cost of acquisition shall be charged.

CS D.K. Sharma
(Chairman- Library Committee)

CS Anurag Gangrade
Secretary

CS Dipika Kataria
Chairperson

“CS Benevolent Fund is a collective effort towards extending the much needed financial support to the community of Company Secretaries in times of distress Let us lend support and join for noble cause.”

COMPANY SECRETARIES BENEVOLENT FUND



Saathi Haath Badhana साथी हाथ बढ़ाना

The Company Secretaries Benevolent Fund (CSBF) provides safety net to Company Secretaries who are members of the Fund and their family members in distress.

CSBF

- Registered under the Societies Registration Act, 1860
- Recognised under Section 12A of the Income Tax Act, 1961
- Subscription/Contribution to Fund qualifies for the deduction under section 80G of the Income Tax Act, 1961
- Has a membership of over 12,000

Eligibility

A member of the Institute of Company Secretaries of India is eligible for the membership of the CSBF.

How to join

- By making an application in Form A (available at www.icsi.edu/csbf) along with one time subscription of ₹10,000/-.
- One can submit Form A and also the subscription amount of ₹10,000/- ONLINE through Institute's web portal: www.icsi.edu. Alternatively, he can submit Form A, along with a Demand Draft or Cheque for ₹10,000/- drawn in favour of 'Company Secretaries Benevolent Fund', at any of the Offices of the Institute/ Regional Offices/Chapters.

Benefits

- ₹7,50,000 in the event of death of a member under the age of 60 years
- Upto ₹3,00,000 in the event of death of a member above the age of 60 years
- Upto ₹40,000 per child (upto two children) for education of minor children of a deceased member in deserving cases
- Upto ₹60,000 for medical expenses in deserving cases
- Limited benefits for Company Secretaries who are not members of the CSBF

Contact

For further information/clarification, please write at email id csbf@icsi.edu or contact Mr. Saurabh Bansal, Executive on telephone no.011-45341088.

For more details please visit www.icsi.edu/csbf



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Statutory body under an Act of Parliament

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