

Report on Times Education Boutique Career Fair 9th & 10th May 2015 at BIEC, Bangalore



Bangalore Chapter of ICSI participated in Times Education Boutique Career Fair, on 9th & 10th May 2015 at BIEC, Bangalore. The Exhibition had around 30 stalls from various colleges and universities like Hindustan Avionics, Indiana University of Pennsylvania, Singhad University, Pune, Amity University, etc who participated in the Career Fair.

The Stall was decorated with banners, posters and standee banners of ICSI. Pamphlets and brochures of CS course were displayed in the stall. The Stall was manned by Mr. Maitreya, Executive Officer and Mr. V S Raju Sr. Assistant, on both the days.

Bangalore Chapter has done counseling for 21 people who visited the stall and the contact numbers of the prospects has been taken along with their names, mobile numbers and email ID.

Brochures were also distributed to the people who did not visit our stall, for information and brand building of ICSI and CS Course.

Report on Open House Session – Revisiting Companies Act 2013 on 30th May & 4th June 2015.



The Open House Sessions on revisiting Companies Act 2013 was presided by CS G V Srinivasa Murthy, Past Chairman, Bangalore Chapter on 30th May 2015 & 4th June 2015 on topic “Appointment and Remuneration of Managerial Personnel”.

The Program was presided by CS Haribabu Thota, Vice Chairman & CS Rekha Kamath, Treasurer of Bangalore Chapter who invited the speaker to the dias.

CS G V Srinivasa Murthy, Speaker started his session by explaining Section 196 - Appointment of managing director, whole time director or manager by informing that the section applies to both public and private limited companies. The Speaker while explaining the tenure of appointing and re appointing informed that Tenure of appointment or re-appointment of MD/WTD/Manager shall not exceed a period of 5 years at a time, and Re-appointment can be made 1 year before the expiry of the term. He informed that the individual should be of minimum 21 years of age and should not be older than 70 years. A individual older than 70 years be appointed if approved by a special resolution passed by shareholders at a general meeting, and an explanatory Statement should be given as justification for the appointment. The Speaker Informed Subject to Section 297 and Schedule V, the appointment, terms and conditions and remuneration payable should be approved by the Board at a meeting which shall be subject to approval by a Resolution at the next general meeting. The Speaker while explaining Notice of Board Meeting & General Meeting informed that the notice of board meeting shall include terms and conditions of appointment, remuneration payable and such other matters including interest of a director or directors in such appointments. The Speaker also informed that e-form no.MR-1 needs to be filed with ROC within 60 days of appointment.

The Speaker while explaining remuneration informed that Remuneration payable to directors (including Managing Director, Whole Time Director and Manager) in a financial year shall not exceed 11% of the Net Profit of that year, and a company may pay remuneration in excess of 11% of the Net Profit with the approval of the shareholders at a general meeting and the Central Government subject to Schedule V of the Act. The Speaker also informed a company may pay remuneration with the approval of shareholders at a general meeting: to

any one managing director or whole time director or manager in excess of 5% of the net profit in a financial year and If there is more than one such director (MD/WTD) to all of them put together in excess of 10% of the net profit in a financial year. Remuneration paid to non-executive directors shall not exceed 1% of the net profit in a financial year if the company has appointed a MD/WTD or Manager. Maximum remuneration paid to non-executive directors if there is no MD/WTD or Manager is 3% of the net profit in a financial year, Sitting Fee may be paid over and above the % remuneration mentioned above as per Rules Chapter XIII-Rule no. 4.

The Speaker informed that In the event of loss or inadequacy of profits in any financial year remuneration to the managing or whole time director or manager may be paid only in accordance with the provisions of Schedule V of the Act. If a company is unable to comply with the provisions of Schedule V then it shall obtain prior approval of the Central Government. Payment of sitting fee may be paid even in the event of loss or inadequacy of profits. Remuneration payable to MD/WTD/Manager may be determined subject to or in accordance with provisions of Section 197 by Articles or by ordinary resolution or a special resolution passed at a General Meeting. The remuneration payable to MD/WTD/Manager shall be inclusive of the remuneration payable to him for the services rendered by him in any other capacity except under certain cases. The Speaker informed If a director is paid remuneration in excess of the limit stipulated in this Section or without the prior approval of the Central Government where required, he shall hold it in trust for the company until refunded to the company. The Speaker also informed that a Listed Company in its Directors' report shall include the ratio of the remuneration of each director to the median employee's remuneration and other details as prescribed in Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Insurance premium paid for policy taken for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the company shall not be treated as part of the remuneration unless he is proved guilty. The Speaker also explained the participants on disclosures, SECTION IV: Perquisites not included as part of Remuneration, Provisions applicable to Parts I and II of Schedule V, payment of compensation for loss of office, factors for approving managerial remuneration before concluding his session.

The Session ended with Vote of Thanks and Presentation of Memento to the speaker.

Link for accessing the photographs of above program: <https://goo.gl/photos/iEKhRVHUhOVXjNKZ6>

Report on Open House Session – Revisiting Companies Act 2013 on 5th & 6th June 2015.



The Open House Sessions on revisiting Companies Act 2013 was presided by CS Gopalakrishna Hegde, Council Member, The ICSI on 5th & 6th June 2015 on topics “Dividend and Accounts and Audit and Auditors”.

The Session was presided by CS Haribabu Thota, Vice Chairman, Bangalore Chapter who invited the speaker to the dais.

CS Gopalakrishna Hegde, Speaking on the occasion informed the gathering on Analysis on provisions relating to Accounts under Companies Act, 2013 wherein he explained the gathering on all the points of Chapter IX (from Section 128 to 138 and Rules made there under) of the Companies Act 2013 which deals with the provisions relating to Accounts of Companies. The Speaker also explained on Analysis on provisions relating to Dividend under Companies Act, 2013 wherein he explained entire points of Chapter VIII (from Section 123 to 127 and Rules made there under) of the Companies Act 2013 which deals with the provisions relating to Dividends.

The Session ended with vote of Thanks to the speaker.

Link for accessing the Photographs of the above program: <https://goo.gl/photos/5oTbfG5jaLDkjS9H7>

Report on Seminar on “ Transfer Pricing” on 13th June 2015 at Bangalore Chapter Premises.



Bangalore Chapter of ICSI conducted Seminar on “Transfer Pricing “on 13th June 2015 at the Chapter’s Premises. The Program was presided by CS Dattatri H M, Chairman, Bangalore Chapter, CS Rekha Kamath, Treasurer, Bangalore Chapter and Chief Speakers CA Suchint Majumdar, Partner, BMR & Associates, LLP and CA Mahendra Kumar, Associate Director, BMR & Associates, LLP.

CS Dattatri H M, Chairman, Bangalore Chapter welcomed the gathering and invited the dignitaries on the dias.

CA Suchint Majumdar and CA Mahendra Kumar, speaking on the occasion informed the gathering about the overview of Transfer pricing informing that India is ranked as No 2 toughest tax authority in the world for transfer pricing & India is estimated to account for about 70% of all global TP disputes by volume. They informed that on an average Transfer Pricing adjustments are made on > 50% of cases picked up for scrutiny. The Speakers informed since the introduction of transfer pricing regulation in 2001 – the Revenue authorities have made adjustments of approximately USD 20 billion. The Speakers also informed the gathering on the statistics of Transfer Pricing Adjustments from the year 2004 to 2015 informing that in the year 2004-05 the number of Transfer pricing Audits completed were 1061 out of which 239 cases were adjusted. They informed that 4021 transfer pricing audits were completed in the year 2014-15 out of which 2352 cases were adjusted.

Transfer pricing refers to the pricing of cross-border transactions between entities in a group of companies (associated enterprises), It applies to transactions between associated enterprises operating in different tax jurisdictions, When two related entities enter into any cross-border transaction, the price at which they undertake the transaction is ‘transfer price’, Price between unrelated parties in uncontrolled conditions is known as the “arm’s length”

price (ALP). The Speakers also informed the gathering on International transactions, specified domestic transactions, overview of transfer pricing methods, comparability analysis, methodologies along with case studies before concluding their session.

The Seminar ended with vote of thanks and presentation of mementos to the speakers.

Link for accessing the photographs of the above program: <https://goo.gl/photos/4CgEhh7EgQsDLPhX9>

Report on Campus Recruitment of Apprenticeship/Management Trainees Held on 16th June 2015 at Chapter Premises, Bangalore



Towards bridging the career gap for CS students in getting Apprenticeship/ Management training, the Bangalore Chapter conducted Campus Recruitment specifically for trainee's on 16th June, 2015 at Chapter Premises.

There were a record number of 36 companies & firms who participated in the recruitment drive for a total requirement of 61 trainees all together. Around 75 candidates participated in the event. Every student was given an option of attending interview in any 8 companies/firms of their choice. Most of the students were shortlisted in more than 2 to 4 companies/firms. There was plethora of options for both students and employers to choose, which was very well appreciated by the participants & also Employers.

Prolific Campus Recruitment of Trainees was successfully conducted under guidance of CS H.M Dattatri, Chairman of the Chapter & CS Haribabu Thota, Vice –Chairman & Chairman, Placement Sub-Committee of Bangalore Chapter along with the intrinsic support of Mr. Maitreya Juluri, Executive officer; Chapter staff and Event Coordinator Ms. Noor Sumayya AEO.

Link for accessing the photographs of the above program: <https://goo.gl/photos/XoAwuyv1uok65uw87>

15th All India Company Law Quiz Competition – Chapter Level Round on 16th June 2015



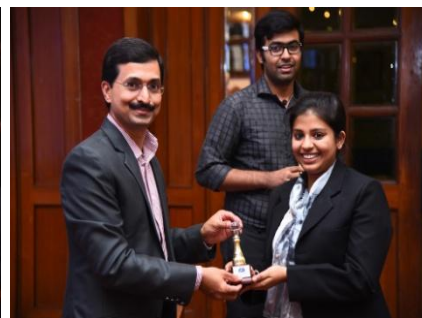
Bangalore Chapter of ICSI conducted Chapter Level Round of 15th All India Company Law Quiz Competition on 16th June 2015 at Chapter Premises. The Competition was presided by CS Harshvardhan Boratti, Panel Judge for the Competition. Total 13 teams consisting of 2 participants each, participated in the Competition and the team consisting of Mr. Dheeraj N and Priya Charan S R, pursuing professional program won the Chapter Level Round Competition conducted by the Bangalore Chapter.

Link for accessing the photographs of the above program: <https://goo.gl/photos/J7arzntzWijybLdy9>

Report on Career Awareness Program at GRV Academy on 30th June 2015

Bangalore Chapter of ICSI conducted Career Awareness Program at GRV Academy on 30th June 2015, 80 Students from 12th Standard participated in the program. 7 Students from Science background were also present. Mr. Maitreya, EO, Bangalore Chapter and Mr. V.S.Raju, Sr. Asst, Bangalore Chapter represented ICSI for the program. Presentation on CS course and its prospects has been presented during the program. Brochures and Pamphlets of CS Course were also distributed among the students and posters were displayed in the college's notice board.

REPORT ON THE 21ST MANGEMENT SKILLS ORIENTATION PROGRAMME OF THE BANGLORE CHAPTER OF THE ICSI HELD FROM 4TH TO 20TH JUNE 2015



The Bangalore Chapter of the ICSI inaugurated the 21st Management Skills Orientation Programme (MSOP) on 4th June, 2015. Mr. Binu Verghese, CEO, The Pilgrim Walk, Training & Development Centre, Bangalore was the Chief Guest.

CS Vijay Kumar Sajjan, Member, Bangalore Chapter of the ICSI delivered the welcome address and introduced the Chief Guest. The Chief Guest inaugurated the program by lighting the lamp.

The Chief Guest during his address shared his journey of being a Sales Executive at the start of his career to a position of Managing Director of a Company. He shared with the candidates how his hard work and dedication towards job responsibilities took him to the greater heights of his career to serve one of the reputed companies as Managing Director. He also shared with the candidates the various occasions in his life where adherence to ethics played a vital role in his rapid career growth, he insisted that at any given point of time professional ethics is something you should never compromise with. He then advised the participants to be solution oriented and to ensure no conflict of interest and insisted to be polite and firm as ones attitude decides altitude.

The 15 days MSOP was concluded on 20th July 2015, where Ms. Swetha Jiana & Ms. Namratha Maheshwari Participants, shared their feedback about the MSOP Programme.

CS H. M Dattatri, Chairman, Bangalore Chapter of the ICSI distributed the prizes for the Best Project to the team consisting of Ms. Ruchika Kalyani; Ms. Vijayalakshmi V Patil ; Ms. Aruna Kannan & Mr. Sriram Venkatraman for the Project on "Directors Report". The Best Presenter Male & Female award was presented to Mr. Sriram Venkatraman & Ms. Eti Basaniwal respectively. Lastly the Best participant award was bagged by Ms. Aruna Kannan.

Further the course completion certificates were distributed to all the 32 participants and Ms. Noor Sumayya, AEO & Programme Coordinator, Bangalore Chapter of the ICSI proposed the Vote of Thanks.

Link for accessing the Photographs of Inaugural of MSOP: <https://goo.gl/photos/cZ2iy7aLSAKAdL5dA>

Link for accessing the Photographs of Valedictory of MSOP: <https://goo.gl/photos/ZmmH5DJDHdd7MHzs8>