



SIRC eNewsletter

Issue No.9
September 2016

SOUTHERN INDIA REGIONAL COUNCIL

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S Krishnan, I.A.S

S B Gautam

FROM THE CHAIRMAN

Dear Professional Colleagues,



I am Happy to inform you we have received overwhelming response to the 41st Regional Conference of Company Secretaries scheduled to be held on 14-15, October 2016 at Ramada Cochin Resorts, Kochi.

In case you are yet to register for the Conference, please do so at the earliest. All arrangements are being made to make this Conference a memorable one.

The major event of the ICSI is the 44th National Convention of Company Secretaries being organized from Thursday November 17, 2016 to Saturday, November 19, 2016 at Gandhinagar, Gujarat on theme "Powering Governance – Empowering Stakeholders CS-The Governance Professional". Please register yourself for the National Convention and be a part of this mega event.

Looking forward to your gracious presence on 14th & 15th October 2016 at the 41st Regional Conference at God own country, with your family and friends.

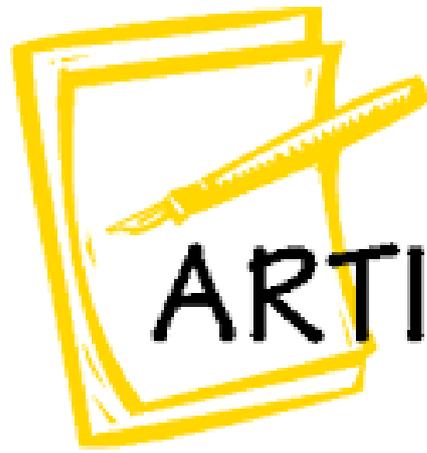
With regards,

Yours Sincerely,

CS Sivakumar P
Chairman, ICSI-SIRC
chairman.sirc@icsi.edu

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ARTICLES

August 2016



My Nostalgia of CS Profession - 7

-CS Subbaraman TP

**Consolidation of Accounts/Unpaid / Unclaimed Dividend
/Casual Vacancy of Auditor**

-CS Dhanapal S

CS Subbaraman TP

Former Secretary, The ICSI



MY NOSTALGIA OF CS PROFESSION – 7

Characteristics of a profession. ICSI had then attained only some characteristics of a liberal profession, like, a specialized formal examination course, training, a national examining and regulating body, local associations, and monopoly for appointment as provided by the Government; it had still to evolve professional ethics and public practice, obtain recognition by the Government and Society and constitution of a Statutory body by the Government. The Institute was also required to expand and increase all existing facilities with regard to education, training and opportunities for students and members. Even Chambers of Commerce in the initial stages were not aware of the role and responsibilities of a company secretary in a company and what sort of practice he could undertake. The first All India Conference in Chennai on 'Role and Responsibilities of a Company Secretary' was held in that connection. We had to educate them, first the role of a CS in a company management and later elucidate that a practising company secretary and his role is different from an employee company secretary.

Code of conduct. In order to provide a code of conduct for CS, during the tenure of PAS Rao as President, we chose for the national convention in 1976, the theme “ Code of conduct for a professional manager”. We chose Bombay for the convention, being the commercial capital of the country and where hereditary management was more prevalent than professional approach. Apart from Justice J.L.Nain (who was Chairman, MRTP Commission), we had P.A.S. Rao, President, ICSI, P.M. Narielwala, PP of ICAI, V.Kalyanaraman, PP of ICWAI and Swami Ranganathananda of Ramakrishna Mission as main speakers for the Convention. The discussions and inputs at the convention were very helpful to evolve the code and subsequently bring out our book on Code of Conduct for Company Secretary.

Issue of Certificate of Practice. After preparing a code of conduct, the Council amended regulations to broaden “misconduct”, made procedural requirements for issue of certificate of practice (cp) and determined areas of practice, through discussions held in regional seminars and all India workshop among members. Thereafter, the Council specified application for issue of cp and the information to be provided for entry in the Register of Members. In 1979, we commenced issue of certificate of practice liberally and by the end of the decade we had issued cp to 335 members.

Expansion of services to students. Having suffered due to non availability of facilities and resource materials during our student days, my first task was to provide students –

- Ø adequate facilities with less cumbersome procedures for registration,
- Ø sufficient resource materials and incentives for study,
- Ø facilities for writing examinations in nearby centres
- Ø and obtain effective training in nearby metropolitan cities.

Accordingly, we made arrangements for students to remit fees easily and directly, for registration, postal study, purchase of past question papers and guideline answers and writing all examinations. First, we opened an extension counter of a bank in HQ for payment of all fees and later in all branches of a specified bank in regional HQ and Chapters. We stopped using Government Security Press and selected a private Press with adequate secure arrangements for all examination requirements, and to print and provide past question papers and guideline answers, soon after each examination. Once we took over conduct of examinations from the Government, we were required to select on our own, examination centres and supervisors for conduct of examinations. We increased the examination centres for the benefit of students, by selecting reputed educational institutions in all such centres for conduct of and to supervise the examinations, and discontinued using RDs and RoCs for such purposes. We arranged railway concessions for students required to travel to distant centres. Starting with CC Sutaria prize awards, we instituted several prize awards for meritorious students and merit cum means scholarships for deserving students and concessions for SC and Scheduled Tribe students. Initiating postal tuition as early as in 1972, we improved its quality and contents. Many students considered that ICSI provided the best study material. We thereafter provided a shorter course for other professionals undergoing our postal tuition and also local oral coaching arrangements in all RCs and major Chapters. RCs and big Chapters were required to have students facilities sub committees to look into all their requirements. We gave concessional tariff for students subscribing for Chartered Secretary and also opened a regular Students section in Chartered Secretary to provide academic and procedural guidance with regard to registration, postal tuition, examinations and practical training and admission to membership. Libraries were started in HQ, RCs and major chapters for the benefit of students.

For metropolitan cities we opened additional centres. In due course even Students conferences were started for local students, State students and thereafter on all India basis. Career counselling in Colleges and regular meetings with students in each regional HQ and major chapters were organized and addressed by me and our academic officers on a regular basis. We revised our syllabus periodically to update the professional knowledge of our students. For improvement of training facilities, we continued to have interaction with the training companies, arranged 15 days training in SEs, FIs and Issue houses, and requested training companies to provide suitable stipend for students undergoing training. By 1981-82, we were mulling over to introduce some compulsory training by the Institute itself.

Why we christened our monthly journal as 'Chartered Secretary' and how it gained popularity in due course as the best professional journal will be discussed in the next issue.



I have already discussed the complete concept of “Consolidation of Financial Statement in my article Series No. 163” Link Given Below:

<http://www.csdiveshgoyal.info/2016/07/consolidated-financial-statement.html>

As we are aware that MCA has issued a Notification dated 27th July, 2016 Companies (Account) Amendment Rules, 2016 and made some major amendments in Rule 6 “**Manner of consolidation of accounts**”.

Seemingly, the amendment has been made in order to align with the provisions of Ind AS which also provide for similar conditions for availing of relaxation from the requirement of the consolidation of the accounts.

BACKGROUND:

Many professionals have been raising question on interpretation of applicability of the Consolidation of Financial Statement:-

- i. Whether provisions of consolidation of financial statement applicable on unlisted Companies or not?
- ii. Whether the conditions are cumulative or mutually exclusive in order to avail of the consolidation exemption?

Let's first discuss the first question:

Whether unlisted Companies have to prepare the consolidated financial statement for the financial year ending on 31.03.2016 or after 31.03.2016 or not? Some people hold a view that only listed Companies have to prepare consolidation of financial statement. One of the arguments put forth by the people supporting the first school of thought is that Companies (Account) Amendment Rules, 2016 has give conditions, if Company fulfill any one conditions then such Company not required to prepare consolidated financial statement. Such condition is “it is a company whose securities are not listed or are not in the process of listing on any stock exchange, whether in India or outside India”

Answer of first question also include the answer of second question.

Statutory Provisions Contained Under the Act:

Provisions of the Companies Act, 2013 to the extent relevant for our discussion, are stated as under (with necessary comments and modifications, wherever felt necessary)

As stated in Section 129(3) where a company has one or more subsidiaries, it shall, in addition to financial statements provided under sub-section (2), prepare a consolidated financial statement of the company and of all the subsidiaries in the same form and manner as may be prescribed.

Rule 6 of Companies (Account) Rules, 2014 prescribed Manner of consolidation of accounts. The consolidation of financial statements of the company shall be made in accordance with the provisions of

Provided that in case of a company covered under sub-section (3) of section 129 which is not required to prepare consolidated financial statements under the Accounting Standards, it shall be sufficient if the company complies with provisions on consolidated financial statements provided in Schedule III of the Act.

"Provided further that nothing in this rule shall apply in respect of preparation of consolidated financial statements by a company if it meets the following conditions:-

(i) it is a wholly-owned subsidiary, or is a partially-owned subsidiary of another company and all its other members, including those not otherwise entitled to vote, having been intimated in writing and for which the proof of delivery of such intimation is available with the company, do not object to the company not presenting consolidated financial statements;

(ii) it is a company whose securities are not listed or are not in the process of listing on any stock exchange, whether in India or outside India and

(iii) its ultimate or any intermediate holding company files consolidated financial statements with the Registrar which are in compliance with the applicable Accounting Standards

Interpretation Note:

As per details mention in second proviso of Rule 6 Companies (Account) Amendment Rules, 2016, A Company not required to prepare consolidated financial statement if it's fulfill the **Following conditions**. That is to say, more than one conditions is required to be met to avail of the exemption. Therefore, as per Literal Rule of Interpretation it is clear that Companies are not required to prepare consolidated financial statement if it's fulfill the all three conditions simultaneously.

- Subsidiary Company is neither Listed or nor in process of Listing.
- Its ultimate or any intermediate holding is filing consolidated financial statement.
- It is WOS or partly owned subsidiary if such non consolidation is informed to members and no objection received from them.

From a combined reading of the second provision of Rule 6 and the provisions under Ind. AS, it is pertinent to mention here that the conditions stated above are cumulative in nature and, hence, in order to avail of this exemption, a Company has to satisfy all the conditions.

Thus, by no means a conclusion can be drawn that unlisted holding Companies are exempted from the preparation of CFS.

NOTE:

This is an attempt to consolidating the entire changes w.r.t. consolidation of financial statements that have been made by MCA in piecemeal.

ü It is cleared by the FAQs of ICAI that even in case Company has no subsidiary but associate/JV CFS needs to be prepared

- ü As per ICAI FAQs, Company is required to consolidate its associate or joint venture which is LLP or Partnership Firm.
- ü If Subsidiary Company fulfills all three conditions given in 27.07.2016 MCA notification then such subsidiary not required to prepare the consolidating financial statement.
- ü Such consolidation of JV and Associate is applicable for the f.y. 2015-16.
- ü Indian Company also required to consolidate the financial statement of subsidiary/JV/Associate incorporated outside India.

Amendment in AS-21

The AS Amendment Rules have substituted the text of AS-21. Pursuant to Para 9 of the revised AS-21:

“a parent which presents consolidated financial statements should consolidated all subsidiaries, domestic as well as foreign, other than those referred to in paragraph 11. Where an enterprise does not have a subsidiary but has an associate and/or a joint venture such an enterprise should also prepare consolidated financial statements in accordance with Accounting Standard (AS) 23, Accounting for Associates in consolidated Financial Statements, and Accounting standard (AS) 27, Financial Reporting of Interests in Joint Ventures respectively.”

Accordingly, consolidation will now be required for associates and JV companies even in case the Company has no subsidiary or subsidiaries.

FAQ'S

If Company A hold 35% Equity Shares and 75% Compulsory Convertible preference share capital of Company B, then Whether Company B shall be Subsidiary of Company A?

Definition of Subsidiary: “subsidiary company” or “subsidiary”, in relation to any other company (that is to say the holding company), means a company in which the holding company exercises or controls more than one-half of the total share capital either at its own or together with one or more of its subsidiary companies.

As per Definition holding will be determine on the basis of total share capital (equity + Compulsory Convertible preference). According to this Company B will be consider as subsidiary of Company A and because of holding of 75% of preference share capital Company A required to prepare the consolidate financial statement including Company B.

Whether need to consolidate account of LLP?

First Situation: LLP as Joint Venture:

A joint venture is a contractual arrangement whereby two or more parties undertake an economic activity, which is subject to joint control.

If a Company enters into a joint venture agreement with a LLP in which Company control more than 20% of business decision. Such Joint venture LLP shall be consider as associate as per definition of Section 2(6) of CA, 2013.

Second Situation: LLP as Subsidiary:

- As per clause 87 of section 2 of CA, 2013 “subsidiary company” or “subsidiary”, in relation to any other company (that is to say the holding company), means a company in which the holding company exercises or controls more than one-half of the total share capital either at its own or together with one or more of its subsidiary companies.
- As per explanation of this definition: the expression “company” includes anybody corporate.
- As per section 3 of LLP Act, LLP is Body Corporate.

Therefore, LLP as a Body Corporate fall under the definition of Subsidiary. Therefore, Company required consolidating the accounts of LLP.

It is pertinent to mention here that on 24.06.2016 vide Frequently Asked Questions (FAQs) regarding requirements to prepare CFS, ICAI has clarified that even in case a Company has no subsidiary but has associate/JV, CFS needs to be prepared for FY 2015-16.

A Company H Ltd has no subsidiaries, but has investment in an associate and a joint venture. Whether H Ltd. is required to prepare consolidated financial statements for the year ending March 31, 2016, in the context of Companies (Accounting Standards) Rules, 2006.

Section 129 (3) of the Companies Act, 2013 provides that where a company has one or more subsidiaries, it shall prepare a consolidated financial statement of the company and of all the subsidiaries. Further, an Explanation to this sub section provides that the word “subsidiary” shall include associate company and joint venture.

In view of the above, in the given case, though H Ltd does not have any subsidiary, it is required to prepare consolidated financial statements for its associate and joint venture in accordance with the applicable Accounting Standards, viz, AS 23, Accounting for Investments in Associates in Consolidated Financial Statements and AS 27, Financial Reporting of Interests in Joint Ventures, respectively.

UNPAID/ UNCLAIMED DIVIDEND

The word “Dividend” has origin from the Latin word “**Dividendum**”. It means a thing to be divided. Dividend means the portion of the profit received by the shareholders from the company's net profit, which is legally available for distribution among the members. Therefore, dividend is a return on the share capital subscribed for and paid to its shareholders by a company. Dividend defined under section 2(35) of the Companies Act, 2013, includes any interim dividend.

UNPAID DIVIDEND ACCOUNT:

Provisions of Unpaid Dividend Account:

- § Once dividend transferred in Dividend Account but not has not been claimed by the shareholder within 30 days of declaration of dividend.

- § The company shall, within a period of ninety days of making any transfer of an amount under sub-section (1) to the Unpaid Dividend Account,
- prepare a statement containing the names, their last known addresses and the unpaid dividend to be paid to each person
 - and place it on the website of the company, if any, and
 - also on any other website approved by the Central Government for this purpose, in such form, manner and other particulars as may be prescribed.

Whether entitled shareholder can claim amount from the unpaid dividend account.

Any person claiming to be entitled to any money transferred under sub-section (1) to the Unpaid Dividend Account of the company may apply to the company for payment of the money claimed.

Penalty:

If any default is made in transferring the total amount referred to in sub-section (1) or any part thereof to the Unpaid Dividend Account of the company, it shall pay, from the date of such default, interest on so much of the amount as has not been transferred to the said account, at the rate of twelve per cent. per annum and the interest accruing on such amount shall enure to the benefit of the members of the company in proportion to the amount remaining unpaid to them.

Investor Education and Protection Fund

Provisions of Investor Education and Protection fund:

Transfer of Dividend: Any money transferred to the Unpaid Dividend Account of a company in pursuance of this section which remains unpaid or unclaimed for a period of seven years (7 year and 37 days from the date of declaration of dividend) from the date of such transfer shall be transferred by the company along with interest accrued, if any, thereon to Investor education and protection fund.

- § The company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said Fund and that authority shall issue a receipt to the company as evidence of such transfer.

Transfer of Shares:

All shares in respect of which [dividend has not been paid or claimed for seven consecutive years or more shall be] transferred by the company in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed:

Whether Shareholder can claim transfer of shares/Dividend from Investor Education and Protection Fund.

Yes, any claimant of shares transferred above shall be entitled to claim the transfer of shares from Investor Education and Protection Fund in accordance with such procedure and on submission of such documents as discussed below.

Process of transfer of dividend to Investor Education and Protection fund:

As per MCA Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 dated 05th September, 2016:

1. The Company shall credit the fund due for transfer in investor Education and protection Fund within 30 days of becomes due.
2. The amount shall be tendered by the companies along with challan (in triplicate) to the specified Bank Branches who will return two copies of the challan, duly stamped in token of having received the amount, to the Company.
3. Every company shall file with the concerned Authority one copy of the challan indicating deposit of the amount to the Fund and shall fill in the full particulars of the amount tendered, including the head of account to which it has been credited.
4. The company shall, along with the copy of the challan furnish a Statement in Form No. IEPF 1 containing details of such transfer to the Authority within thirty days of submission of challan.
5. The Company shall maintain record consisting of name, last known address, amount, folio number or client ID, certificate number, beneficiary details etc. of the person in respect of whom unpaid or unclaimed amount has remained unpaid or unclaimed for a period of 7 years and has been transferred to the fund and the authority shall have the power to inspect such records.

Yearly Compliance for the Company:

IEPF-2

Every company shall **within a period of ninety days** after the holding of Annual General Meeting and every year thereafter till completion of the seven years period, identify the unclaimed amounts, as referred in sub-section 2 of section 125 of the Act, as on the date of holding of Annual General Meeting, separately furnish and upload on its own website and also on website of Authority or any other website as may be specified by the Government, a statement or information through **Form No. IEPF 2**, separately for each year, containing following information, namely:-

- (a) The names and last known addresses of the persons entitled to receive the sum;
- (b) The nature of amount;
- (c) The amount to which each person is entitled;
- (d) The due date for transfer into the Investor Education and Protection Fund; and
- (e) Such other information as may be considered relevant for the purposes.

IEPF-6

- (1) The company shall furnish a statement to the Authority in Form No. IEPF 6 within thirty days of end of financial year stating therein the amounts due to be transferred to the Fund in next financial year.
- (2) The company shall also furnish a statement to the authority within thirty days of the closure of its accounts for the financial year stating therein the reasons of deviation, if any, of amounts detailed in sub-rule (1) above and actual amounts transferred to the Fund.

3. Take a printout of the duly filled IEPF-5 and the acknowledgement issued after uploading the form.
4. Submit indemnity bond in original, copy of acknowledgement and self attested copy of e-form along with the other documents as mentioned in the Form IEPF-5 to Nodal Officer (IEPF) of the company at its registered office in an envelope marked "Claim for refund from IEPF Authority".
5. Claim forms completed in all aspects will be verified by the concerned company and on the basis of company's verification report, refund will be released by the IEPF Authority in favor of claimants' Aadhaar linked bank account through electronic transfer

Report from Company to Authority:

The Company shall, within 15 days of receipt of claim form, send a verification report to the authority in the format specified by the authority along with all the documents submitted by the claimant.

An application received for refund of any claim under this rule duly verified by the concerned company shall be disposed of by the Authority within 60 days from the date of receipt of the verification report from the Company, complete in all respects and any delay beyond 60 days shall be recorded in writing specifying the reasons for the delay and the same shall be communicated to the claimant in writing or by electronic means

CASUAL VACANCY OF AUDITOR

BACKGROUND:

Many professionals have been raising question on interpretation/ procedure for appointment of new auditor due the Casual Vacancy (By Resignation):-

Situation:

Existing Auditor of the Company resigned w.e.f. 30/08/2016 and ADT-3 filed by such Auditor & intimated to Company. Board of Director appointed new Auditor w.e.f. 12/09/2016 for FY 15-16. Tenure of the new auditor will be upto subsequent AGM. Audit for the FY 15-16 shall be done by new Auditor. As per act company have to get approval of the members within 90 days from the date of recommendation of Board's Meeting for Auditor appointment. Company is convening AGM on 30th September 2016 then following are the questions:

- i. Whether Company required calling EGM before holding of AGM? If Company doesn't call EGM whether appointment will be valid. Whether without holding of EGM new auditor will be allowed to sign Financial Statement?
- ii. Whether Company required to file ADT-1 after appointment in Board Meeting or not?

Let's first discuss the questions:

Whether Companies have to Call the EGM when AGM is falling within 90 days from the date of Board Meeting (in which auditor is appointed)? Some people have confusion in such situation for holding of EGM or AGM. If Company don't hold EGM whether appointment of auditor shall be valid or not?

Statutory Provisions Contained Under the Act:

Provisions of the Companies Act, 2013 to the extent relevant for our discussion, are stated as under (with necessary comments and modifications, wherever felt necessary)

As stated in Section 139(8) Any casual vacancy in the office of a Statutory auditor shall— in the case of a company other than a company whose accounts are subject to audit by an auditor appointed by the Comptroller and Auditor-General of India, be filled by the Board of Directors within **thirty days**, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened **within three months** of the recommendation of the Board and he shall hold the office till the conclusion of the next annual general meeting;

Interpretation Note:

As stated in Section 139(8) any casual vacancy in the office of Auditor due to resignation of auditor shall be filled by Board of Directors within 30 days and such appointment by Board shall also be approved by the Company at a general Meeting convened within 3 month of the recommendation of the Board.

It is pertinent to note that, in case of casual vacancy arising out of resignation of existing auditor, Board will appointment of an Individual or Audit Firm subject to approval of shareholder in General Meeting and the final authority to approve continuation of appointment of such individual or audit firm as Auditor remains with the members of the Company.

In such situation, the board shall appointment of an Individual or audit firm as auditor within 30 days of the date of casual vacancy and the shareholders shall appoint within 3 months from the date of such recommendation of the Board and the said Individual or Audit firm shall hold the office till conclusion of the next annual general meeting.

CONCLUSION:

Hence, considering the provisions of Section 139(8)(i) one can opine that appointment of auditor in case of casual vacancy due to resignation of auditor by the Board of directors, such auditor shall remain operative during the period when the General Meeting to be held for approval of continuation of appointment of such statutory auditor.

The statutory auditor during such period should be authorized to sign the certificates and issue the reports including signing of financial statement, as per the requirements of respective laws.

Any other opinion is also welcome for further clarity of the provision of the Companies Act.

Thus, here can opine that statutory auditor appointed in Board Meeting due to 'casual vacancy by resignation' can sign the financial statement, auditor report. His appointment shall valid and be approved in AGM (if AGM falling in 90 days period). Further, he may appoint for next 5 year in the AGM.

Remuneration: Section 142 of the Act prescribed that the remuneration of the auditor of a Company shall be fixed by members in General Meeting.

[Whether Company required to file ADT-1 after appointment in Board Meeting or not?](#)

Form Involved: There company is need to file ADT-1 for appointment of such auditor within 15 days of appointment in the Board Meeting.

SIRC Activity Report

September 2016



SIRC Programme Photographs

One Day Seminar on “Drafting and Vetting of Contracts” organized by the ICSI-SIRC on 3rd September, 2016 at ICSI SIRC House, Chennai.



Inaugural of 29th MSOP at ICSI-SIRC House, Chennai
(07.09.2016 to 23.09.2016)



Study Circle Meeting on Dividend & Investor Education & Protection Fund at ICSI-SIRC House, Chennai



Study Circle Meeting on “All you want to know on Company Audit” on 23.09.2016 at ICSI-SIRC House, Chennai



Valedictory Session of the 29th MSOP on 23.09.2016 at ICSI-SIRC House, Chennai



Placement Programme 2016 on 24.09.2016 at ICSI-SIRC House, Chennai



SIRC Proceedings

ONE DAY SEMINAR ON "DRAFTING & VETTING OF CONTRACTS".

The ICSI-SIRC organized One Day seminar on "Drafting & Vetting of Contracts" on Saturday, the 03rd September 2016 at ICSI-SIRC House, Chennai.

1ST TECHNICAL SESSION

The 1st technical Session during the program was taken by Ms. Aarthi Sivanandh, Partner, J sagar Associates, on topic Drafting of contracts during Acquisition. The speaker started the session with salient clauses of SSA,SHA and SPA and made comparison of the same and further continued with the key issues like governance issues, ownership issues, liquidity –related issues, non-compete/exclusivity issues, default and termination issues ,information and access issues ,Dispute resolution and governing law and enforceability issues in detail

The 1st technical session ended with vote of thanks by **CS Mohankumar A**, Treasurer, ICSI-SIRC.

2ND TECHNICAL SESSION

The 2nd technical Session during the program was taken by CS Srinivasen T A, Senior General Manager, Head Corporate, Legal, Dalmia Cement Bharath Ltd, Chennai on topic Employment & HR related Contracts. He spoke about treating of employer and employee terms of agreement and discussed about Section 18(2) and Section 12(3) of ID act. He explained in detail about Disputes relating to white collar employment, during course of employment, relating to operation of restrictive covenants. termination of employee ,after termination of employee and so on. He cited

decided case regarding the ratio laid by the supreme court in Superintendence Company Of India (PVT.)Limited Vs Krishna Murgai .He discussed about confidentiality agreement and concluded the session.

The 2nd technical session ended with vote of thanks by **CS Mohankumar A**, Treasurer, ICSI-SIRC.

3RD TECHNICAL SESSION

The 3rd technical Session during the program was taken by Ms.Hufriz Wadia, Partner, Kochhar & Co, Chennai on topic Key provisions in Commercial Contracts. He started the session with essentials for a contract and explained the participants about drafting of contracts, the schedules and annexures to be provided along with necessary tips for drafting. He also discussed about post execution action on relevant contracts and the session concluded with checklist for drafting the documents.

The 3rd technical session ended with vote of thanks by **CS Mohankumar A**, Treasurer, ICSI-SIRC.

4TH TECHNICAL SESSION

The 4th technical Session during the program was taken by CS Deepa Baburaj, Director, chief Counsel –Corporate governance, Cognizant Technologies on topic **Key points in drafting and vetting IT & ITES Contacts**. The speaker briefed about the key aspects on contracting models, IP Licensing in detail. She also dealt with contract process key contractual terms, typical intellectual property risks.

The 4th technical session ended with vote of thanks by **CS Mohankumar A**, Treasurer, ICSI-SIRC.

STUDY CIRCLE MEETING ON LATEST UPDATES ON DIVIDEND & INVESTOR EDUCATION & PROTECTION FUND

The **ICSI-SIRC** organized study circle meeting on "**LATEST UPDATES ON DIVIDEND & INVESTOR EDUCATION & PROTECTION FUND**" on Friday, the 16th September 2016 at ICSI-SIRC House, Chennai.

CS Mohan Kumar ,Treasurer, ICSI-SIRC introduced the speaker **CS Chandra B ,Practising Company Secretary** and also spoke about the necessary as to why this study circle meeting is about latest updates on Dividend & Investor Education & Protection Fund.

The speaker of the session started by saying a lot of compliances have risen with the enforcement of sections 124 and 125 of the Companies Act 2013 Vide MCA notification dated 5th September 2016. The speaker explained in detail about whether underlying shares of unpaid or unclaimed dividends are required to be transferred to IEPF, what are the amounts required to be credited to the fund and she also interpreted the word consecutive mentioned under section 124(6) of the companies act 2013. The speaker told about the new forms which are to be filed and also timeline to follow for unpaid or unclaimed dividend and for underlying shares.

At the end of the session when the members raised queries it was immediately clarified by the speaker.

The study circle meeting ended with formal vote of thanks.

2 DAYS INDUCTION PROGRAMME -15TH TO 16TH SEPTEMBER 2016

ICSI –SIRC organized 3rd batch of 2 days E Governance Program on 15th and 16th September 2016 at ICSI-SIRC House, Chennai.

The First day of the 2 days Induction Program started with 1st session on the topic Interview Skills CV enhancement, Do's & Don'ts of Interview, Corporate Etiquettes, dressing sense, behavioral issues by **Ms. Ramaharan**, Trainer, then 2nd session of the day is about ICSI: Training structure and Compliance included Complete training structure of ICSI, expectations of trainer from trainees, Various compliances during training ,ICSI online services like placement portal, bye-library, knowledge portal, etc., by **Smt Sarah Arokiaswamy**, Joint Secretary, ICSI-SIRO and the 3rd Session on the topic Drafting of Notice. Agenda, Minutes, Resolutions by **CS Shyam Sundar L.V.**, Practising Company Secretary.

The Second day of the 2 days Induction program started with 1st session on the topic **Work place management, Office culture, File management, by e-filing (overview)** **CS Smita Chirimar**, Practising Company Secretary, then 2nd day of the session on the topic **Application/Petition before NCLT & NCLAT** by **CS. Sridharan A.M**, Practising Company Secretary and the 3rd Session on the topic Profession, Professional & Professionalism by **CS vidya Laxmi R**, Executive(Academics),ICSI-SIRC

The program completion certificates of 2 days Induction Programme were distributed to all the participants.

STUDY CIRCLE MEETING ON ALL YOU WANT TO KNOW ON COMPANY AUDIT

The ICSI-SIRC organized study circle meeting on "All you want to know on company audit" on Friday, the 23rd September 2016 at ICSI-SIRC House, Chennai.

After the formal introduction of the speaker CA Chinnasamy Ganesan, Chartered Accountant spoke about the all you want to know on company audit.

The Session ended with vote of thanks and Presentation of Memento to the speaker

3 DAYS E GOVERNANCE PROGRAMME -28TH TO 30TH SEPTEMBER 2016

ICSI –SIRC organized 3rd batch of 3days E Governance Program from 28th to 30th September 2016 at ICSI-SIRC House, Chennai.

The First day of the 3 days E Governance program started with 1st session on the topic IT Act 2000 (Overview), Licensed software Vs. Pirated software by **Priyanka I Misser, Company Secretary**, Veritas Finance private Limited, 2nd session of the day is about the legal aspects of E Commerce and its types handled by **Dr. Lakshmi Manean, Company Secretary** then on 3rd session topic was Sensitization and familiarization of Websites MCA, SEBI, RBI, BSE/NSE taken by **CS Balasubramanian R**, Practicing Company Secretary and 4th session on the topic E-voting –Provisions & Process by **CS Swetha**, Practising Company Secretary.

The Second day of the 3 days E Governance program started with 1st session on the topic E-governance & electronic filing initiatives of GOI by **CS Smita Chirimar**, Practicing Company Secretary, then the 2nd session on the topic XBRL- Overview and filing by **CS Sucharitha R**, Practicing Company Secretary and the 3rd session of the day was on the topic Advanced Google search and Utilization of various gadgets for professional services, Submitting online application for PAN by **CS Menaka**, Practicing Company Secretary.

The third day of the 3 days E Governance program started with 1st session on the topic Electronic maintenance of statutory registers - practical approach to be adopted, by **CS Nisha Vijay Patil, Practicing Company Secretary**, then 2nd session of the day was on ICSI website (all student related sections and Apps) handled by **Smt Sarah Arokiaswamy**, Joint Secretary, ICSI-SIRO and 3rd session of the day was on the topic Exposure to MS Office & Advanced features of Power point presentation, Advanced MS Word, Advanced MS Excel and also Preparing your own website - issues related with domain registration, server, database, language consideration was taken by **CS Gopal Krishna Raju**, Practicing Company Secretary and 4th session was on Types and uses of Digital Signature taken by **CS VidyaLaxmi R**, Executive(Academics),ICSI-SIRC.

The program completion certificates of 3 days E Governance Programme were distributed to all the participants.

Inaugural session of the 29th Management Skills Orientation Programme [MSOP]

ICSI-SIRC has organized 29th Management Skill Orientation Programme (MSOP) for a period of 15 days from 07th September 2016 to 23rd September 2016.

CS Ramanathan N, Managing Director, Ponny Sugars (Erode) Ltd was invited as the chief guest for the inaugural function. **Mrs. Sarah Arokiaswamy, Joint Secretary, ICSI-SIRO**, welcomed the dignitaries and the participants. She then explained about Dos and Don'ts, objectives of MSOP and about compulsory attendance etc. and introduced the chief guest to the participants.

CS Mohan Kumar A, Treasurer, ICSI-SIRC congratulated the participants on successful completion of the CS Course.

The Chief Guest in his inaugural address to the 29th MSOP participants shared his own experience and indicated to the participants the need to update as to equip themselves with the knowledge of the all the other laws and keep abreast of everything.

The Inaugural session concluded with the formal vote of thanks by **CS Mohan Kumar A, Treasurer, ICSI-SIRC**

he valedictory session of the 29th Management Skills Orientation Programme –23rd September 2016:

CS Suresh K, President and CEO, India Cements Capital Ltd., was the Chief Guest for the valedictory session of the 29th batch of MSOP of ICSI – SIRC. Ms. Sarah Arokiaswamy, Joint Secretary, ICSI – SIRO welcomed the Chief Guest.

CS Mohan Kumar A, Treasurer, ICSI-SIRC introduced the chief guest.

CS Suresh K, President and CEO, India Cements Capital Ltd., in his valedictory address recollected his memory about SMTP and explained them how long term goals and short term goals helps to reach their destination. He also stressed about upgradation of knowledge. He then congratulated the MSOP Participants for successfully completing the Course.

CS Ramasubramaniam C, Council Member, The ICSI spoke about enormous scope that is available to both the PCS and CS in employment.

The participation certificates were distributed by the **CS Suresh K, President and CEO, India Cements Capital Ltd, CS Ramasubramaniam C, Council Member, The ICSI and CS Mohan Kumar A, Treasurer, ICSI-SIRC**

Ms. Sarah Arokiaswamy, Joint Secretary, ICSI – SIRO congratulated the participants and invited them to attend the professional development programmes of the Institute and thereby earn the required credit hours apart from being updated. She also stressed the need to become members of CSBF and express their solidarity to the members in times of distress.

CS Mohan Kumar A, Treasurer, ICSI-SIRC proposed a formal vote of thanks to CS Suresh K, President and CEO, India Cements Capital Ltd for sparing his valuable time to deliver the valedictory address.

Details of Career Awareness Programmes conducted in September 2016

S.No.	Name of School/College	Resource Person[s]	Date	No. of Students
1	T.S. Krishnaswami College of Arts and Science, Navalur	Ms. Chitra Anantharaman, Deputy Director, ICSI-SIRO CS Vasumathy V Practising Company Secretary, Chennai	6.9.2016	180
2	CAP for the Corporates to explain the scope and benefit of shifting careers from existing career path to CS Role Intellect Design Arena Limited [Polaris Group], Navalur	Ms. Chitra Anantharaman, Deputy Director, ICSI-SIRO CS Vasumathy V Practising Company Secretary Chennai CS Naresh V.V. Vice-President-Company Secretary & Compliance Officer Intellect Design Arena Limited	6.9.2016	25
3	Rajagiri Dawood Batcha College of Arts and Science, Papanasam, Thanjavur	Ms. Chitra Anantharaman, Dy. Director, ICSI-SIRO CS Jagannathan K.R. Practising Company Secretary, Thanjavur	12.9.2016	250
4	Annai Vailankanni Arts & Science College, Thanjavur	Ms. Chitra Anantharaman, Dy. Director, ICSI-SIRO CS Jagannathan K.R. Practising Company Secretary, Thanjavur	12.9.2016	180
5	Rajah Sarfoji Government College, Thanjavur	Ms. Chitra Anantharaman, Dy. Director, ICSI-SIRO CS Jagannathan K.R. Practising Company Secretary, Thanjavur	12.9.2016	330 B.Com & BBA [Shift II]
6	School of Management, Sastra University, Thanjavur	Ms. Chitra Anantharaman, Dy. Director, ICSI-SIRO	13.9.2016	80 B.Com & B.L. Students
7	Rajah Sarfoji Government College, Thanjavur	Ms. Chitra Anantharaman, Dy. Director, ICSI-SIRO CS Jagannathan K.R. Practising Company Secretary, Thanjavur	14.9.2016	300 BBA [Shift I - All 3 year students]

8	Rajah Sarfoji Government College, Thanjavur	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO CS Jagannathan K.R. Practising Company Secretary, Thanjavur	14.9.2016	350 [Shift I – B.Com All 3 years & M.Com students]
9	Swami Vivekananda Arts & Science College, Pillaiyarpatti, Thanjavur	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO CS Jagannathan K.R. Practising Company Secretary, Thanjavur	14.9.2016	300
10	Marudhupandiyar College, Vallam PO, Thanjavur	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO CS Jagannathan K.R. Practising Company Secretary, Thanjavur	14.9.2016	230
1	Periyar Maniammai University, Vallam, Thanjavur	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO CS Jagannathan K.R. Practising Company Secretary, Thanjavur	14.9.2016	220
12	Annai College of Arts & Science Kovilacheeri, Kumbakonam	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO	15.9.2016	240 B.Com & BBA
13	Annai College of Arts & Science Management Studies [MBA] Kovilacheeri, Kumbakonam	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO	15.9.2016	80 MBA
14	Government College for Women, Kumbakonam	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO	15.9.2016	210
15	Mass College of Arts & Science, Kumbakonam	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO	15.9.2016	215
16	Government Arts College [Autonomers], Kumbakonam	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO	16.9.2016	160 M.Com. & B.Com Final Year
17	Government Arts College [Autonomers], Kumbakonam	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO	16.9.2016	170
18	Idhaya College for Women, Kumbakonam	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO	16.9.2016	150
19	Srinivasa Ramanujam Centre, Sastra University, Kumbakonam	Ms. Chitra Anantharaman, Dy.Director, ICSI-SIRO	16.9.2016	250

20	Srimad Andavan Arts and Science College [Autonomous], Tiruchirapalli	Ms. Chitra Anantharaman, Dy. Director, ICSI-SIRO	17.9.2016	200
21	National College, Tiruchirapalli	Ms. Chitra Anantharaman, Dy. Director, ICSI-SIRO CS Ganeshammal Practising Company Secretary, Trichy	17.9.2016	80
22	Shivani School of Business Management, Tiruchirapalli	Ms. Chitra Anantharaman, Dy. Director, ICSI-SIRO	17.9.2016	60
23	Bharathidasan Government College for Women, Puducherry	CS Sivakumar P Chairman, ICSI-SIRC Ms. Chitra Anantharaman Dy. Director, ICSI-SIRO	22.9.2016	150
24	Shrimathi Devkumvar Nanalal Bhatt Vaishnav College for Women, Chennai	CS Sivakumar P Chairman, ICSI-SIRC Ms. Chitra Anantharaman Dy. Director, ICSI-SIRO	23.9.2016	2500 students from 30 Colleges in Chennai, Chengalpattu etc.
25	KCS Kasi Nadar College of Arts & Science, Chennai	Ms. Chitra Anantharaman Dy. Director, ICSI-SIRO	26.9.2016	300
26	Government Arts & Science R.K. Nagar, Chennai	Ms. Chitra Anantharaman Dy. Director, ICSI-SIRO	26.9.2016	60
27	Sir Theyagaraya College, Chennai	Ms. Chitra Anantharaman Dy. Director, ICSI-SIRO	26.9.2016	50 Shift-II Students

SIRC Chapters' Activity Report

September 2016

Bangalore
Hyderabad
Mysore
Mangalore
Palakkad
Salem
Visakhapatnam
Calicut
Coimbatore
Kochi



Bengaluru Chapter

Study Circle Meeting on Internal Controls over Financial Reporting (ICOFR)

The ICSI-Bengaluru Chapter has organized a Study Circle Meeting on Internal Controls over Financial Reporting (ICOFR) on 11th August 2016. The Programme was presided by CS K Chandra Sekhar, DGM & Company Secretary, Ace Designers Ltd, Bengaluru.

The Speaker started his session by explaining the gathering on Applicability of Internal Controls Over Financial Reporting, Requirement of Internal Financial Controls, Consequences of non-compliances, changes in Audit Report, Operational V/S Financial Controls, Overview of COSO Framework, Key Components of IFC, Internal Control frame Work, Integration of ICFR Framework, Broad steps involved in ICOFR preparation, ICOFR Audit Report, ICOFR Engagement, ICOFR – other Scenarios and Common Myths before concluding his session.

The Session ended with vote of thanks and presentation of memento to the Speaker.

Independence Day Celebrations

The ICSI-Bengaluru Chapter celebrated Independence Day on 15th August 2016 at the Chapter Premises. The Celebration was presided by CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter, CS Gopalakrishna Hegde, Council Member, The ICSI, CS G M Ganapathi, Vice Chairman, The ICSI-SIRC, CS Pradeep B Kulkarni, Treasurer, The ICSI-Bengaluru Chapter, CS Vivek Hegde, Member, Managing Committee, The ICSI-Bengaluru Chapter and Chief Guest Mr. Pralhad Kulkarni, Commercial Tax Officer – Vigilance Division & Ex Sergeant, Indian Air Force.

Certified Advocacy Skills Programme Jointly with Bangalore International Mediation and Arbitration Centre

The ICSI-Bengaluru Chapter jointly with Bangalore International Mediation and Arbitration Centre

(BIMACC) organized 2 days Certified Advocacy Skills Programme for appearing before NCLT from 19-21, August 2016 at the Chapter Premises. The 3 days programme was presided by experienced senior advocates who delivered lectures on topics such as Tribunals and Courts, Interpretation of statutes, drafting of petitions, drafting of counter and rejoinders, Role Play on Client Counselling and Drafting, Importance of Affidavit, Framing of Issues, Affidavit in Examination in Chief and Admissible Evidence, Techniques of Cross Examination, Court Craft and - Perception of a Judge, Demonstration of Argument, Rules, Forms and Filing Techniques, Corporate Forensic and Legal Search, and Moot Court. Participation certificates were distributed to all the participants on the last day of the programme.

Interaction with NCLT Members – 21st August 2016

The ICSI-Bengaluru Chapter has organized Interaction with NCLT members on 21st August 2016 at the Chapter Premises. The interaction meeting was presided by CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter, CS Gopalakrishna Hegde, Council Member, The ICSI and Mr. RatakondaMurali, Hon'ble Member Judicial and Dr.A.K.Mishra, Hon'ble Member, Technical from NCLT, Bengaluru.

CS Hari Babu Thota, Chairman, welcomed the gathering and welcomed NCLT Members to the dias. CS Gopalakrishna Hegde, Council Member, The ICSI, informed that NCLT has expanded the scope of work for Company Secretaries and urged the participants to get equipped with the necessary skillsets for appearing before NCLT.

Mr. RatakondaMurali and Dr. A.K .Mishra, during their interaction informed that they are trying their level best to close the pending cases at the earliest, and also clarified doubts expressed by members regarding NCLT and its rules and regulations.

The Interaction ended with vote of thanks and presentation of mementos to the NCLT members.

Full Day Seminar on GST

The ICSI-Bengaluru Chapter has organized full day seminar on Goods and Services Tax on 27th August 2016 at the Chapter Premises.

The Programme was presided by CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter, CS Gopalakrishna Hegde, Council Member, The ICSI, CS Nagendra D Rao, Immediate Past Chairman, The ICSI-SIRC, CS Pradeep B Kulkarni, Treasurer, The ICSI-Bengaluru Chapter, CS Pankaj Kumar and Mr. Mohan, Partners, RVKS associates, Chartered Accountants.

The Seminar was presided by Chief Guest Mr. Ritvik Pandey, IAS and Commissioner for Commercial Taxes.

CS Pradeep Kulkarni, Treasurer, welcomed the gathering and then invited the dignitaries present to light the lamp and inaugurate the programme.

CS Gopalakrishna Hegde, Council Member, The ICSI, during his address thanked Chief Guest Shri Ritvik Pandey, IAS and Commissioner for Commercial taxes for accepting to share his words of wisdom on GST and its way forward with members of ICSI.

Shri Ritvik Pandey, IAS, during his address said that GST is a joint effort between the centre and state governments. It is India's most significant tax reform in decades. GST, when implemented, is expected to usher in a harmonized national market of goods and services and shall lead to a simplified, assessee-friendly tax administration system. The concept of supply is core to GST and the way GST is designed certain transaction which is not taxed now will come under the tax net for example interstate stock transfers will be taxed under GST.

CS Pankaj and Mr. Mohan Kumar, Speakers, during their technical session informed the gathering on Opportunities to CS under GST, need for GST, constitutional amendment, Taxes To Be Levied In GST, GST Council, Taxes Subsumed in SGST, Products out of GST, Structure of the Model GST Law, Features of GST, taxable person section -9, registration, exemptions, rate of tax in GST, Input tax credit, import of goods and services, GST network

(GSTN), valuation etc before concluding the session.

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

42nd Annual Day Celebrations

The ICSI-Bengaluru Chapter celebrated its 42nd Annual Day on 30th August 2016 at the Chapter Premises.

The celebration was presided by CS Hari Babu Thota, Chairman, The ICSI-Bengaluru Chapter, CS Vasanth Kumar, Vice Chairman, The ICSI-Bengaluru Chapter, CS Pradeep B Kulkarni, Treasurer, The ICSI-Bengaluru Chapter, CS Dattatri H M, Immediate Past Chairman, The ICSI-Bengaluru Chapter, CS Gopalakrishna Hegde, Council Member, The ICSI, CS G M Ganapathi, Vice Chairman, The ICSI-SIRC, CS Nagendra D Rao, Immediate Past Chairman, The ICSI-SIRC, CS Vivek Hegde, Member, Managing Committee, The ICSI-Bengaluru Chapter, CS Vijay Kumar Sajjan, Member, Managing Committee, The ICSI-Bengaluru Chapter.

The Programme was presided by Chief Guest Hon'ble Shri Justice Santosh Hegde, Former lokayuktha, Government of Karnataka.

CS Hari Babu Thota, Chairman, speaking on the occasion welcomed all the Members, Students, and their family members for the celebration and informed that this annual day is special to the entire CS fraternity of Bengaluru as it is being celebrated for the second time since Bengaluru Chapter has moved to the new premises. He then informed that for the first time in the history of Bengaluru Chapter a State Level kabaddi Tournament was organized, where teams from across Karnataka participated. CS Hari Babu Thota Chairman, then informed the gathering on the Gist of Programs conducted in the year 2015 and requested the Chief Guest to felicitate CS Dattatri H M, Immediate past chairman, Bengaluru Chapter for the services rendered to the Chapter and for the development of Profession.

The Program was then followed with distribution of prize awards to the meritorious students from Chief Guest Hon'ble Shri Justice Santosh Hegde and CS Gopalakrishna Hegde, Council Member, The ICSI

The Program was then followed with distribution of prize awards to the meritorious students from Chief Guest Hon'ble Shri Justice Santosh Hegde and CS Gopalakrishna Hegde, Council Member, The ICSI

The Program was then followed with felicitation of Winners of National Level Competitions of The ICSI for the year 2016 from Chief Guest Hon'ble Shri Justice Santosh Hegde and CS Nagendra D Rao, Immediate Past Chairman, The ICSI-SIRC

The Program was then followed with prize award distribution for winners and runners of various Indoor and Outdoor games by Chief Guest Hon'ble Shri Justice Santosh Hegde and CS G M Ganapathi, Vice Chairman, The ICSI-SIRC.

CS Dattatri H M, Immediate Past Chairman enumerated all the blissfull moments during his tenure as chairman and thanked the Managing Committee Members, members and students of ICSI Bengaluru Chapter for their support.

CS Gopalakrishna Hegde, Council Member, The ICSI, speaking on the occasion thanked all the members, students and their family members for their participation and informed that this event will remain in the memory of every member of Bengaluru Chapter. He stressed on GST and opportunities for CS in the field and asked members to gear up and grab the opportunities.

Chief Guest Hon'ble Shri Justice Santosh Hegde, in his thought provoking address touched upon the burning issues of the society at large with regards to corruption, governance, contentment, greed etc. He shared with us his innumerable experiences during his tenure as Karnataka lokayuktha giving us insight on the importance and responsibility of the position of this genre carries. He advised one and all especially the young generation to imbibe in themselves humanity and lead a life with values.

The Celebration then followed with cultural performances by CS Bhumika Chandan and CS Dwarakanath C and team.

The celebration ended with vote of thanks and presentation of memento to the Chief Guest.

State Level Kabaddi Tournament

Commemorating the 42nd Annual Day Celebration Bengaluru Chapter for the 1st time in its history organized a State Level Tournament on Kabaddi for Members and Students of ICSI at the Chapter Premises.

The tournament was actively participated by Members and Students from the state.

Indoor Games

Commemorating the 42nd Annual Day Celebration Bengaluru Chapter organized Indoor Games viz Badminton, Chess, Carom, Table Tennis for members and students of ICSI on 21st August 2016 at the Chapter Premises.

2nd State Level Cricket Tournament

Commemorating the 42nd Annual Day Celebration Bengaluru Chapter organized 2nd State Level Cricket Tournament for Members and Students of ICSI at Railway grounds, Bengaluru.

Students Study Circle Meeting

The ICSI-Bengaluru Chapter organized Students Study Circle Meeting on Companies Amendment Bill 2016 on 7th August 2016 at the Chapter Premises.

The Programme was presided by Speaker CS Raghavendra Bondade, Company Secretary, Bengaluru.

The Speaker during his session informed the gathering on Major Changes Of The Companies (Amendment) Bill, 2016 , definitions, Section 2(41) – “Financial Year” –Inclusion of Associate company to follow financial year, Key Managerial personnel, Related Party, Formation of Company, Memorandum of Association Allotment of Shares, Deposits etc before concluding his session.

The Session ended with vote of thanks and presentation of Memento to the speaker.

Students Study Circle Meeting

The ICSI-Bengaluru Chapter organized Students Study Circle Meeting on Secretarial Standard – 2 General Meetings on 14th August 2016 at the Chapter Premises.

The Programme was presided by speaker CS Vasanth Kumar, Vice Chairman, The ICSI-Bengaluru Chapter. The Speaker during his address explained the gathering on definitions, authority, notice, frequency of meetings, quorum, presence of Directors and Auditors, Chairman of Meeting, proxies, Voting, Conduct of poll, Prohibition on withdrawal of resolutions, Modifications to resolutions, Adjournment of meetings, Passing of resolutions by postal ballot, Minutes, Report on AGM, disclosures etc before concluding his session.

The Session ended with vote of thanks and presentation of memento to the speaker.

Students Study Circle Meeting

The ICSI-Bengaluru Chapter organized Students Study

Circle Meeting on Labour Law and Related Compliances on 21st August 2016 at the Chapter Premises.

The Programme was presided by speaker CS Ajit B, Company Secretary, Cloudnine Hospitals, Bengaluru. The Speaker during his address informed the gathering on What Is Labour Law, Important Labour Laws In India, Payment Of Wages Act, 1936, Compliances Under Payment Of Wages Act, 1936, Factories Act, 1948, Compliances Under Factories Act 1948, Amendments In Factories Act 1948, The Employees' Provident Funds And Miscellaneous Provisions Act, 1952, The Employees' State Insurance Act, 1948, The Maternity Benefit Act, 1961, The Payment Of Bonus Act, 1965, The Payment Of Gratuity Act,

1972, Industrial Employment (Standing Orders) Act, 1946, The Employment Exchanges (Compulsory Notification Of Vacancies) Act, etc before concluding his session

The Session ended with vote of thanks and presentation of memento to the speaker.

Students Study Circle Meeting

The ICSI-Bengaluru Chapter organized Students Study Circle Meeting on Basics of Excise Law on 28th August 2016 at the Chapter Premises.

The Programme was presided by CS Veeresh Prasad, Head, Indirect Taxation, TD Power Systems Limited, Bengaluru. The Speaker during his address informed the gathering on Direct and Indirect Taxes, Foundation of all Laws in India, Basics of Central Excise (Pillars), Basis Of Levy Of Excise Duties, Excisable Goods, Concept of Manufacturing, Classification of Goods, Tariff, Exemption of Excise Duty, Valuation and MRP based valuation, provisions, job work etc before concluding his session.

The Session ended with vote of thanks and presentation of memento to the speaker.

Calicut Chapter

Onam Celebrations

On Saturday, 10th day of September, 2016, the Calicut Chapter of SIRC of ICSI celebrated Onam.

Onam is the most popular festival of Kerala, celebrated with a great enthusiasm throughout Kerala. Every year this festival falls on the Malayalam month of Chingam - between August and September and also known as the harvest festival of Kerala.

The celebrations officially commenced at 10.30 AM after students completed the Pookalam (Flower Carpet) and Management committee members lit the lamp.

2nd Executive Development Programme

Calicut Chapter of SIRC of ICSI organized its 2nd Executive Development Programme (EDP) from 03.09.2016 to 10.09.2016 at its Chapter Premises.

The EDP saw a multi-thronged approach, which covered a wide array of themes ranging from Academics to Management and from Personality development to Soft skills.

It helped the students to develop and polish the skills necessitated by the industry along with sufficient significance for their academic excellence. It was a perfect crucible to the students, who are about to be in the most coveted profession.

Eminent Faculties & Speakers from in and around Calicut addressed the students. 22 students completed their EDP training successfully.

Hyderabad Chapter

National Seminar on NCLT & NCLAT – Governance of Corporate Jurisdiction

On 10 September 2016 Chapter organised a National Seminar on NCLT & NCLAT – Governance of Corporate Jurisdiction at Hotel Manohar. CS Kavitha Rani, Secretary of the Chapter welcomed Shri Vijay Kumar Jhalani, Council Member, The ICSI and other dignitaries on to the Dias.

CS Ahalada Rao V, Council Member, The ICSI gave welcome address and briefed on the objectives of the National Seminar. CS Mahadev Tirunagari Chairman of the Chapter & CS R. Ramakrishna Gupta, Secretary, The ICSI-SIRC also spoke on the occasion.

In the First Technical session Shri Vijay Kumar Jhalani, Council Member, The ICSI spoke on “Prosecution penalties – role of courts & Tribunal” and Section 447 and 448 of Companies Act, 2013 regarding various penalties that are applicable under the Act.

In the Second Technical session CS Amit Gupta, Amit Gupta & Associates was the speaker. He spoke on Interpretation of statutes.

In the Third Technical Session CS Ramakrishna Gupta, Secretary, The ICSI- SIRC, CS R. Venkata Ramana, Vice Chairman of the Chapter CS Amit Gupta, Amit Gupta & Associates CS S Chidambaram, Company Secretary in Practice formed into a panel to conduct the brainstorming session. Few cases were discussed regarding the matters to be taken to NCLT. All the participants interacted and expressed their views and the panellists clarified on various aspects of NCLT and NCLAT.

CS Kavitha Rani, Secretary of the Chapter proposed vote of thanks.

Mysore Chapter

SESSION ON INCOME DECLARATION SCHEME

On 24th August 2016, ICSI-Mysore Chapter jointly with CII-Mysore and Institute of Chartered Accountants of India-Mysore Branch organised a session on “Income Declaration Scheme” announced by Government of India in Mysore. Mr. D Vishnuvardhana Reddy, IRS, Principal Commissioner of Income Tax, Mysore addressed the participants & explained about the scheme. Over 100 participants including of public attended the session.

STUDY CIRCLE MEETING ON COMPANIES ACT 2013

On 27.08.2016 & 17.09.2016, Mysore Chapter arranged two study circle meetings on Companies Act 2013 in Chapter Premises. The discussion was moderated by CS Sabareeshan C K, Past Chairman, Mysore Chapter. The sessions were well attended by Members & Students of Mysore Chapter.

Palakkad Chapter

Half-Day Seminar on “Overview & Salient Features of Model GST Law”

On 26th September 2016 ICSI Palakkad Chapter organised a Career Counselling Programme at V.R. Krishnan Ezhuthachan Law College, Elavanchery, Palakkad.

The students and faculties were appraised about the course, opportunities available after completion of the Company Secretaryship Course, mode of registration, syllabus, course contents, fee structure, placement services etc. The various support given by the Institute for pursuing CS course by way of Scholarships, ICSI Education Fund Trust etc. was also explained to the participants. The vast opportunities open for a Company Secretary and the importance of making a right career choice so as to make a successful life were highlighted. The importance of Company Secretary, opportunities in the career, KMP, attractive salary package etc were also explained to the students. Brochures related to the course were circulated among the students and faculties. The programme was attended by 35 students and faculties of the college.

Salem Chapter

Half-Day Seminar on “Overview & Salient Features of Model GST Law”

As part of the ICSI's GST Awareness Month celebrations, the Salem Chapter of SIRC of the ICSI has organized a Half Day Seminar on “Overview and Salient Features of Model GST Law” on the forenoon of 28th August, 2016. This programme was handled by CA V Sreeraman, Chartered Accountant, Salem. Office bearers, members and student members participated in this programme and made it successful.

CS S Solaiyappan, Immediate Past Chairman and Member of Salem Chapter welcomed the gathering and CS S Gnanasekharan, Vice Chairman introduced the Speaker.

CA V Sreeraman gave an outline of the Goods and Service Tax and deliberated on the various aspects of the model law. He went in detail about the concept of 'supply' and 'services' contemplated under the GST

model law.

Detailing what is SGST and CGST, he also discussed about IGST. He informed the audience that the Customs Duty is outside the purview of the proposed GST law.

Stocks, transfer of assets, leasing would be considered as supply and the ultimate destination State only will be eligible to tax. This creates a situation that the manufacturing states would not be in a position to tax the goods and services in their state but the consuming state would be eligible to tax the goods and services. This may be disadvantages to certain States which the Central Government will compensate in a period of 5 years.

A peculiarity of the law is that all the States have to pass this bill in their Assemblies and get it approved. The Bill get passed by the Centre only when a majority of the States approve of it.

Under the new legislation, the number of returns to be submitted by the assessee is more than what is at present.

The members and student members raised a lot of queries and these were promptly and adequately answered by the Speaker. CS N Santhanam, Chairman of the Chapter proposed vote of thanks.

Career Awareness Programme

On 29.8.2016, the ICSI – Salem Chapter organized a Career Awareness programme at Government Arts College (Autonomous), Salem to the Students of 1st and 2nd Year B. Com.

Sundar Swamy S, Chapter In – Charge explained in detail about CS Course duration, eligibility, fees structure, subjects, online registration process and training structures. Role of Company Secretary, availability of opportunities in employment and also in practice also highlighted. In addition to the above, he also explains about and the Campus Interviews conducted by the Regional Offices and the Head Quarters, availability of Library & Class Room teaching facility at Salem Chapter. CS Course informative pamphlets were issued to Students participated numbering about 95 and their queries were clarified.

Investor Awareness Program on Demystifying Stock Market at Mahendra Arts & Science College (Autonomous), Kalippatti (Po), Tiruchengode (Tk), Namakkal District

With a view to create awareness about the significance of financial markets amongst student community, the ICSI Salem Chapter together organized an Investor Awareness Programme on Demystifying Stock Market on 31st August, 2016 at Mahendra Arts & Science College (Autonomous), Kalippatti (Po), Tiruchengode (Tk), Namakkal District from 10.00 am to 12.30 pm.

The audience comprised of undergraduate and postgraduate students of the Commerce Stream. After prayer, Dr. K. Selvaraj, Head, PG & Research Department of Commerce welcomed the gathering and also introduced the guest speaker. Prof. Dr. R.K. Vaithyanathan, Principal, delivered the key note address stressing on the students gathered the need to understand the functioning of the financial markets and the contribution of the same in furthering economic growth.

CAV Sreeraman, the resource person, in his address elaborately dwelt with highlighting the role played by financial markets in ensuring smooth flow of funds from providers of capital to seekers of capital. He provided a glimpse of the financial system and its three components namely, financial assets, financial markets and the concept of intermediation. After dealing with classification of financial markets into primary and secondary markets, he went on to explain the role played by stock markets in a country's economy bringing out clearly as to why stock market is called the barometer of economy and why understanding the price movements of assets in such a market is fascinating. He provided a basic idea of fundamental and technical analysis, the two major tools often used in security analysis and also provided them the idea of diversification and application in terms of portfolio construction and

management. He elaborated on the market sentiment providing idea of bullish and bearish sentiment providing examples of what could trigger such overwhelming sentiments. He also provided inputs on characteristics of a good investment and explained the difference between investor and speculator. The students actively participated in the open house session thereafter raising questions that ranged from the essential requirements for trading in stock exchanges to understanding the pricing mechanism in the case of IPO.

The program concluded with national anthem after delivering the vote of thanks.

Investor Awareness Program on Demystifying Stock Market at Sengunthar Institute of Management Studies, Sengunthar Arts & Science College Campus, Tiruchengode, Namakkal District

With a view to create awareness about the significance of financial markets amongst student community, the ICSI Salem Chapter together organized an Investor Awareness Programme on Demystifying Stock Market on 31st August, 2016 at Sengunthar Institute of Management Studies, Sengunthar Arts & Science College Campus, Tiruchengode, Namakkal District from 2.00 pm to 4.30 pm.

The audience was primarily students of postgraduates from the Commerce and Management Stream. The meeting began with a prayer followed by Dr. P. Nallasivam, Head cum Professor, Management Studies delivering the welcome address. After introduction of guest speaker, Dr. S. Arumugam, Principal, delivered the key note address stressing on the students gathered the need to understand the functioning of the financial markets and the contribution of the same in furthering economic growth.

CA V Sreeraman, the resource person, dealt with providing inputs on functioning of stock markets and highlighted as to the reasons for price fluctuations witnessed therein providing explanation as to how the same is to be interpreted in terms of understanding the public perception of the future trends in economy. He also explained as to the current trends in Indian stock markets and how over a period of time the same has come to be integrated with the global financial markets. After a brief interaction with students on their queries regarding operations of demat account and factors that should be looked into for stock selection.

The meeting concluded with delivering vote of thanks followed by national anthem.

Executive Development Programme [EDP] for CS Students

Salem Chapter of SIRC of the ICSI organised Executive Development Programme from 18th Sep, 2016 to 25th Sep, 2016 (8 Days) for the Students under old training structure. Ten students from Salem, Chennai, Coimbatore, Karur, Trichy, Tirupur and One student from Kerala attended the programme which was held at premises of the Chapter.

On first day of the programme, Rtn. AN. Palaniappan, Tubes and Pipes, Salem inaugurated the programme and presided. On completion of eighth day, as a Chief Guest, Ms. Sangeetha Flora, Centre Head, First American (India), Salem addressed and issued the 3rd EDP course completion certificates to the participants.

On the first seven days of the programme, various topics like e – Voting under the Companies Act, 2013, Personality Development, Opportunities in Practice, Corporate Restructuring, Major Changes in MCA Portal, Notice of AGM, Corporate Governance, Secretarial Standards on Meetings of the Board of Directors (SS – 1), Indian Financial System, Professional Etiquette (Do's & Don'ts),

Contemporary Issues in the Companies Act, 2013, Secretarial Standards on General Meetings (SS – 2), Non-Performing Assets of Commercial Banks in India, Accounting Standards were handled by various faculties from different places and on the eighth day of the programme, the session was open for the participants and they handled the session on Preferential Issues & Private Placements, Listing of Shares in Stock Exchanges, National Company Law Tribunal and finally ended with Group Discussion of the students.

The eight day EDP sessions was very much appreciated by the participants and the programme ended with all the eleven participants' satisfaction and they thanks the Chapter for conducting such a good event.

Visakhapatnam Chapter

ICSI Visakhapatnam Chapter organized Half Day seminar on GST on 01.09.2016 at Chapter Premises

The ICSI Visakhapatnam Chapter Organized Half Day Seminar on 01.09.2016 at Chapter Premises. CS Subbarao DV Chairman welcomed to all the participants and introduced 1st speaker Shri Sanjeevarao C, Advocate & Tax Consultant Visakhapatnam. The speaker started with What is GST BILL, How GST is different from other Taxes, Advantages of GST Bill, What are the benefits for GST, and ended with State GST. CS Ananda Rao R immediate past Chairman introduced 2nd Speaker CS Subbarao DV Chairman of Visakhapatnam Chapter and Indirect Taxes consultant. The Speaker Started with Central GST and Integrated GST, How would GST Administrated in India, How will be Inter-State Transactions of Goods and Services be taxed under GST in terms of IGST method, How will imports be taxed under GST, What are the major features of the proposed registration & Returns procedures under GST and ended with What are the major features of the proposed payment procedures under GST. Mr.PRV Sivaramakrishna Chapter proposed vote of Thanks.

Student Programmes:

1. Company Accounts CA Prakash
01.09.2016
2. Companies Act 2013 CS SV Rao
04.09.2016
3. Security laws & Capital markets CS SV Rao
11.09.2016

Career Awareness Programmes

58. GVP College for Degree & PG for 1st B.Com, participants approx 250 nos session taken by Mr. PRV Sivaramakrishna, Chapter Incharge & CS Yashvi on 16.09.2016

59. GVP College for Degree & PG for Final B.Com, participants approx 150 nos session taken by CS Anuja Mishra Treasurer & CS Yashvi on 17.09.2016

60. TSR & TBK Degree & PG College for Final B.Com approx 100 nos session taken by Mr. PRV Sivaramakrishna, Chapter In charge

61. Visakha Govt Womens Degree College for Final B.Com, Approx 200 nos session taken by Mr. PRV Sivaramakrishna, Chapter Incharge

62. Gayatri Vidya Parishad A College for 1st B.com, participants approx 80 nos, session taken by Mr. PRV Sivaramakrishna, Chapter Incharge & CS Yashvi on 23.09.2016

Mangalore Chapter

1] Career Awareness Programmes —August-September, 2016

ICSI Mangalore Chapter of SIRC Conducted a Career Awareness Programme on Month of July – August, 2016 in varies Colleges in all the Districts. The Mangalore Chapter office In Charge to Arrange the all the CAP Programmes, The CAP Programmes Conducted by With support of Counllors and Members of the Mangalore Chapter. In Charge Shankar B Also attended the programmes and monitoring the all the Consullors programmes. The speakers are explained in Details of CS Foundation program, CS Executive Programme and CS Professional Programme, syllabus Structure of the

course, online registrations and the job opportunity after completed the CS Course both the employment and practice. And explain for the foundation & Executive course examination patron of on line and so on, after he has completed to explanation, Chapter office in Charge Mr. Shankar B explained the how to do Registration for online mode and how to making the payment of Registration fee for foundation and Executive and Professional. He has to explain to the Oral Coaching Class Conducted to the ICSI Chapter office at Mangalore for the June and December Examination, and also he had distributed the CS Course brochures for all the Students , after the Students Rise the queries, Explained the Each query to successfully.

Date	Topic/Details of the Programme CAP Programmes	Speaker[s]	No. of persons attended
30-8-16	Mount Carmel P U College –Mensoor, narasimharajapura -577134	NAGESH SHONAY counselor of chikmagalur Dist	130
30-8-16	D.C.M.C PU college, N R Pura – chikumagalur dist	NAGESH SHONAY counselor of chikumagalur Dist	55
31-8-16	ST.LAWRENCE PRE-UNIVERSITY COLLEGE MOODUBELLE-UDUPI DIST-576120	Shanthosh Phrabu Counselors Udupi District	155
31-8-16	St. Lawrence PU College, Moodubelle	Shanthosh Phrabu Counselors Udupi District	100
1-9-16	VIVEKANADHA LAW COLLEGE – PUTTUR	Shanthosh Phrabu & Counselors Udupi District and Office In Charge Shankar B	256
1-9-16	VIVEKANADHA PRE-UNIVERSITY COLLEGE – PUTTUER	Shanthosh Phrabu Counselors Udupi District and Office In Charge Shankar B	85

3-9-16	VIVEKANADHA DEGREE COLLEGE – PUTTUER	Shanthosh Phrabu Counselors Udupi District and Office In Charge Shankar B	178
9-9-16	Vaikunta Baliga Law College, Udupi	Shanthosh Phrabu Counselors Udupi and Chapter office In Charge Shankar B	240
20-9-16	BUVENDRA DEGREE COLLEGE-KARKAL UDUPI	Shanthosh Phrabu Counselors Udupi DT	260
21-9-16	BUVENDRA PRE-UNIVERSITY COLLEGE KARKAL UDUPI	Shanthosh Phrabu Counselors Udupi DT	250
24-9-16	Aruna Pre University College, Cherambane, Madikeri District on 24.09.2016	Ajay Madaiah Counselors Madikeri DT	60

Coimbatore Chapter

Career Awareness Programmes

Coimbatore Chapter has conducted Career Awareness Programmes in the following Colleges during the month of September 2016.

The speakers elaborated about the CS profession and its wide opportunities in various sectors. CS course syllabus, mode of registration, structure of the course and the opportunities available after completion of the Company Secretary ship Course both in employment and in practice were explained in detail.

All the sessions concluded with Question and Answer and the speakers were aptly replied all the

quires raised by the students. Around **1000 students** participated in Career Awareness Programmes.

Career Awareness Programmes

Date	Topic/Details of the Programme	Speaker(s)	No. of persons attended
21.09.16	Career Awareness Programme conducted at, Nehru College of Arts & Science, Coimbatore	Mr. Sreejith.P, EO, ICSI-Coimbatore Chapter	250 Students
27.09.16	Career Awareness Programme conducted at, Dr. NGP College of Arts & Science, Kalappatti, Coimbatore	CS R. Maheswaran, Secretary, ICSI-Coimbatore Chapter	200 Students

Career Awareness Activities

Date	Topic/Details of the Programme	Particulars	No. of persons attended
19.9.16 to 30.9.16	CS – Admission Utsav- 3rd Campaign from 19 th September 2016 to 30 th September 2016 at Coimbatore to increase the students registration.	4 News papers have published detailed Press coverage (Free of Cost) about CS course and its last date for admission (30 th Sep).	4 News papers published the Press Coverage at free of cost 1. The Hindu on 22.09.2016 2. Daily Thanthi on 24.09.2016 3. Dinamalar on 25.09.2016 3. Mathrubhumi on 26.09.2016
30.9.16	“15 th Student Conference” of Coimbatore Chapter of SIRC of ICSI “CS-Corp Smart 2016” on the theme “ CS Profession-Empowering the Smarter” at Dr.NGP College of Arts & Science (One Day Conference with many competitions- CS Students and students from 20 colleges have participated the Conference)	Special Career Awareness Programme on “Opportunities for CS” Address by CS C.V.Madhusudhanan, Partner, KSR & Co. Company Secretaries LLP, Coimbatore	500 students from 20 colleges have participated

“CS- Admission Utsav” – 4th Campaign - from 19th September 2016 to 30th September 2016 at Coimbatore

With a view to increase the Brand Image of the institute and to increase the registration of CS course, Coimbatore Chapter of ICSI taken the initiative to conduct a special campaign, viz. “CS- Admission Utsav” – 4th Campaign during the month of September 2016.

“CS- Admission Utsav” – 4th Campaign - from 19th September 2016 to 30th September 2016 at Coimbatore

With a view to increase the Brand Image of the institute and to increase the registration of CS course, Coimbatore Chapter of ICSI taken the initiative to conduct a special campaign, viz. “CS- Admission Utsav” – 4th Campaign during the month of September 2016.

The main objective of this campaign is to make aware the Plus Two passed students or graduation pursuing students about the last date of CS Foundation admission (30th September), procedure for admission and about the location and role of chapter for supporting the students. Chapter had organized its 4th campaign during the month of September 2016, the 1st, 2nd & 3rd Campaigns were conducted during March, May & July 2016 respectively.

During the said campaign, Chapter officials also visited News Paper offices with a request to publish the Press Release about the information “last date

for registration for Foundation Programme”.

Accordingly, the following News Papers published a Press Release about the last date of registration of CS Foundation at free of cost with a brief write ups about the scope of Company Secretaryship.

1. **The Hindu, a leading English News Daily on 22.09.2016**
2. **Daily Thanthi, a leading Tamil Daily on 24.09.2016**
3. **Dinamalar, a leading Tamil Daily on 25.09.2016**
4. **Mathrubhumi, a leading Malayalam Daily on 26.09.2016**

This special campaign was a huge success and the message about our profession and the cut-off dates has reached the students and public at large and the chapter has decided to conduct its 5th Campaign during the month of November 2016 for increasing the CS registration and also to increase the visibility of the profession.

15th Students Conference of Coimbatore Chapter of SIRC of ICSI, ONE DAY MEGA STUDENTS CONFERENCE, “CS-CORP SMART 2016”

The Coimbatore Chapter of SIRC of ICSI organized its 15th Students Conference, one day conference- “CS-CORP SMART 2016” on 30th September, 2016 on the theme “CS Profession- Empowering the Smarters” at Dr.NGP College of Arts & Science College, Coimbatore. The programme was organized by Coimbatore Chapter of SIRC of ICSI for the CS students and also the students from various Arts & Science colleges from Coimbatore.

The main objective of this Students Conference is to enrich the knowledge of students on corporate affairs and to exhibit the inner talents of students and to encourage entrepreneurial skills in them by creating a platform and also to create a Brand Image among the college students. Around 500 students from ICSI and from 20 Arts & Science Colleges have attended the conference and participated in various competitions.

Dr. S.P.Viswanathan, President, Empereal KGDS Renewable Energy Pvt. Ltd., Coimbatore was the Chief Guest and graced the inauguration session by lighting the lamp in the presence of other dignitaries, Dr. P.R. Muthuswamy, Principal, Dr.N.G.P. Arts & Science College, Coimbatore, CS A.R. Ramasubramania Raja, Chairman, Coimbatore Chapter and CS R Maheswaran, Secretary & Programme Coordinator, Coimbatore Chapter. CS A.R. Ramasubramania Raja, Chairman, Coimbatore Chapter welcomed the gathering and introduced about our institute and the chapter. He briefly informed the important objective for conducting the CS Students Conference on yearly basis, role of CS in industry and important role of the chapter by way of facilitating the CS classes for supporting students in its region.

During the Inaugural Session an E- Souvenir was released. Further, the Chapter has conducted a felicitation function for honouring the Faculties of ICSI-Coimbatore Chapter who are giving valuable services to the student fraternity by handling CS classes for a longer period.

During the inaugural address Dr. S.P.Viswanathan said that the theme "CS Profession- Empowering the Smarter" is very relevant and suitable at this juncture. He opined that Companies Act, 2013 envisages a multi dimensional role for Company Secretaries. He further informed that Company Secretary is the only professional who has made an entry into the Board Room and has the ability to

guide and advise the Board on various strategic, governance and compliance issues due to their vast knowledge of a number of subjects they study. He appreciated the Coimbatore Chapter for conducting this mega students conference on yearly basis and now opened this conference to other college students also for participating in various competitions for exhibiting their inner talents. The Inaugural session concluded with a vote of thanks delivered by CS R Maheswaran, Secretary & Programme Coordinator, ICSI-Coimbatore Chapter.

During the Conference, a **special one hour Career Awareness Programme "Opportunities for CS"**, was organised for the benefit of CS Students and also for the students from 20 Arts & Science Colleges. The Career Awareness Programme was addressed by CS C.V. Madhusudhanan, Partner, KSR & Co. Company Secretaries, LLP, Coimbatore. In his address, he explained the opportunities available after completion of the Company Secretaryship Course both in employment and in practice. While his address he highlighted on the recognition of CS as a Key Managerial Personnel along with the Chief Executive Officer, Managing Director, Whole-time Director and Chief Financial Officer under section 203 of the Companies Act 2013, and other opportunities available for CS professionals under the new Companies Act. He motivated the students with his impressive speech covering critical aspects on career developments, importance of information, innovation and knowledge to excel in any career. CS Course pamphlets were distributed to all the participants during the programme. The film about CS was screened during the Career Awareness Programme. At the end of this programme, various queries were raised by the students about the CS course which were aptly replied by the speaker. Around 500 students from ICSI and from 20 Arts & Science Colleges have attended the programme.

PROGRAMME ON 'GOODS AND SERVICE TAX (GST)'

The ICSI Kochi Chapter organized the Programme on 'Goods and Services Tax' held on Saturday, August 27, 2016 at 3:00 P.M. as a part of GST Awareness Month being observed by the Institute. CS. Syam Kumar R, Chairman of the Chapter delivered the welcome address to the delegates. This was followed by Introduction of Speaker by CS. Arun Kamalobhavan, Vice Chairman of the Chapter.

CA. Veeramani, Partner of RGN Price & Co, Chartered Accountants, Kochi led the session. He told that GST is destination based tax and removes the multilevel taxation. It is essentially tax only on value addition at each stage and a supplier at each stage permitted to set off through tax credit mechanism. The final consumer will thus bear only the GST charged by the last dealer in the supply chain with set off benefits at all the stages. The Unified tax will take in the form of a 'Dual' GST, to be levied by both the Central and State Governments. Tax such as Excise duty, Service tax, Central Sales tax, Value Added Tax, Entry Tax or Octroi will be subsumed by the GST under single umbrella. He is of view that GST is expected to simplify tax administration, ensure 'Ease of doing business' and Promote the 'Make in India' project. But on the other hand, GST can lead to inflation.

He then clarified to the queries raised by the members and students and the session was concluded at 5.30 P.M. with a vote of thanks by CS. Mithun B. Shenoy, Secretary of the Chapter.

Professional Induction Programme

The Chapter organized a Professional Induction Programme for executive qualified students on 21st and 22nd September 2016 at ICSI House, Kochi. 16 students attended the 2 days induction programme.

Onam Celebrations-2016

The event was commenced at 9:00 AM by creating onam pookalam. The inaugural function began at 11:30 AM by Lightening the traditional lamp by CS Syam Kumar, Chairman-Kochi chapter. The Chairman and Secretary orate a few words regarding onam by pointing out their memories and insights. Mr. Noufal P.N. Students forum has delivered a Welcome Speech. The Students' Forum Reconstitution was occurred thereafter and the results were declared by Chairman, Kochi chapter. Onam Sadhya was arranged for the members and students by 1:30 PM followed by some games and cultural programme by students. Ms.Meenu Santhosh delivered vote of thanks.

ICSI Publications 2016

Particulars	Price
GN on Diligence Report For Banks	499.00
GN on Internal Audit Of Stock Brokers	300.00
Badges	50.00
Neck Tie(New)	500.00
T-Shirt	300.00
CD-CSJ 8th Edition 39 years	1000.00
Est of Branch Liaison Project Offices in India	200.00
Ref on Filling and Filing of Eforms 23AC and 23ACA	100.00
GN on related Party Transactions	150.00
GN on listing of Corporate Debt	150.00
HB on Mergers Amalgamations and Takeovers L&P Revised	695.00
DNA of Integrity	200.00
G N On Board Processes	50.00
G.N.Dividend	150.00
G.N. Meeting of Board of Directors	150.00
Hand Book on Internal Audit of DP	150.00
CS regulation 1982 upto 2010	100.00
CS Act 1980	50.00
Hand Book on Arb & Alt.Dispute Res	175.00
Securties management & compliances	225.00
GN Compliance	125.00
CG Insights	200.00
Gn on General Meeting	150.00
Reference on Secretarial Audit	500.00
GN On Buy-Back Of Securities	150.00
GN On Corporate Governance Cert(II Revised Edt)	200.00
CAP	60.00
GN on certification under IP	50.00
Reference on XBRL (revised)	200.00
GN on Code of Conduct for CS (new)	250.00
Delisting of Equity Shares	250.00
Beyond Clause 49	100.00
Board Committees	100.00
Peer Review Manual	200.00
Referancer on certifi.secur.transfer	100.00
Referancer on Recon.share.capital.audit	100.00
Basics of Mutual fund investment	150.00
Capital money and commedity	250.00
Internal Concert.adiut of dp	200.00
Sebi A Quick referancer	200.00
Referencer on transfer Pricing	100.00

E-Form	100.00
Prohibition of Insider TL & P	225.00
Every Drop Counts	150.00
Shareholder Activism	250.00
GN ON CC FOR LISTING AT SME PLATFORM	100.00
REFERENCE ON PRE CERTIFICATION OF E EFORMS RELATING TO DIRECTORS	200.00
A Comparative Study of CS ACT2013 & 1956	685.00
Guide to Companies Act 2013	695.00
A GUIDE TO CS STUDENTS	50.00
PUBLIC SPEAKING	75.00
DVD ON PRIMER ON CS ACT2013	100.00
PROSPECTUS CS COURSE(WITHOUT REGN. FORM)	200.00
NEW PUBLICATIONS [1.4.14 ONWARDS]	
Secretarial Standard -I	50.00
Secretarial Standard -II	50.00
Secretarial Standard -III	50.00
Secretarial Standard -IV	50.00
Secretarial Standard -V	50.00
Secretarial Standard -VI	50.00
Secretarial Standard -VII	50.00
Secretarial Standard -VIII	50.00
Secretarial Standard -IX	50.00
Secretarial Standard -X	50.00
Training Diary	100.00
Guide to Companies Act 2013 - 2013	695.00
Guide to Companies Act 2013 (Revised) - 2014	780.00
Insurance Handbook	200.00
Company Law Manual	900.00
Companies Act,2013 with Cos. Rules &Forms - Bharats	760.00
The Companies Rules alongwith forms on CD CCH	180.00
Competition Law in India	100.00
GN on Secretarial Audit	500.00
Ladies Broach	100.00
One Person Company	100.00
Companies Act,2013 A Ready Referencer [REVISED]	100.00
The Co.Sec.Regulations,1982(amended upto 1.4.14)	100.00
CD-CSJ-11th ED-42 Years	600.00
Legal &Professional Writing & drafting in Plain Language	100.00
Training Guide	100.00
CIRCULARS NOTIFICATIONS ORDERS AMENDMENT RULES UNDER COMPANIES ACT 2013	100.00
E VOTING (READY RECKONER)	100.00
FAQ ON THE COMPANIES ACT 2013	100.00
GUIDANCE NOTE ON ANNUAL RETURN	200.00
CORPORATE GOVERNANCE CLAUSE 49 OF LA COS. ACT2013	150.00
REFERENCER ON PRE-CERTIFICATION OF E-FORMS	250.00
COMPLIANCE HAND BOOK-GENERAL INSURANCE	100.00

NBFC - COMPLIANCE HANDBOOK	100.00
CHALLENGING OPPORTUNITIES FOR PCS IN LABOUR LAWS	400.00
LISTING AGREEMENT REFERENCER 2014	300.00
SETTLEMENT ORDERS UNDER SEBI ACT - A REFERENCER	150.00
TAKEOVER CODE - A REFERENCER FOR CS	300.00
MEMBERS HAND BOOK	150.00
Corporates Boards, Committees and Policies under Cos. Act	200.00
Board Committees A Hand Book	100.00
Corporate Social Responsibility	100.00
Gender Diversity in Board Rooms (Revised Edition)	100.00
Internal Audit	200.00
Related Party Transaction	250.00
G N on Secretarial Audit Release 1.2	500.00
A GUIDE TO BOARD EVALUATION	200.00
PEER REVIEW MANUAL (REVISED)	200.00
SECRETARIAL STANDARD - I (REVISED)	50.00
SECRETARIAL STANDARD - II (REVISED)	50.00
REFERENCER ON BOARD'S REPORT	200.00
Amendment Rules Circulars Notifications and Orders under Companies Act,2013	300.00
The Companies Rules 2013 Wolters Kluwer	210.00
Incorporation of Companies	150.00
SEBI (Listing Obligations and Disclosure Require) Regulations,2015	200.00
SEBI (Prohibition of Insider Trading Reg.,2015)- A Hand Book	200.00
GN on General Meetings(Revised)	300.00
GN on Meetings of the Board of Directors (revised)	300.00
NCLT and NCLAT Convergence of Corporate Jurisdiction	200.00
GUIDANCE NOTE ON ANNUAL RETURN (REVISED EDITION)	250.00
Guidance Note on Secretarial Audit Release 1.3	500.00
Referencer on Boards Report (Revised Edition)	200.00
FAQs on Section 8 Companies	200.00
NCLT and NCLAT manual	500.00
Guidance Note on Code of Conduct for Company Secretaries	250.00
SEBI LODR – Regulations - Debt Securities	150.00
Company Secretary In Practice Areas of Recognitions	100.00

Opportunities for Members & Students

For Members

Name of the Company	Requirement	Experience	Name of the contact person	Mail Id
Thiru Arooran Sugars Ltd.,	Company Secretary, Chennai	10 years	Deputy Manager-HR	corporatehr@tasugars.in ;
Jumbo Bag Limited	Company Secretary, Chennai	--	M. Jagadeeswari, Assistant Manager - HR,	CS-SL@blissgroup.com ;
Sri Kailash Traders Private Limited	Company Secretary, Chennai	2-3 years	Mr. Mahesh Senior Executive, HR	srikailashtraders@yahoo.com ;
Versatile Card Technology Pvt. Ltd.,	Company Secretary, Chennai	0-2 years	Mr. R.Gopalsamy Director	recruit@vct.co.in ;

For Students

Name of the PCS	Requirement	Name of the contact person	Mail i.d.
G.S.R. & Co., Company Secretaries, Chennai	Trainee , Chennai	Mr.G.Sreenivasa Rao	ggrandco2020@gmail.com ;
Nadh Associates, Company Secretaries, Chennai	Trainee , Chennai	Mr.B.Amarnadh	ban3005@gmail.com ;
N.K.Bhansali & Co., Company Secretaries, Chennai	Trainee , Chennai	Mr. N.K.Bhansali	bhansalifcs@gmail.com ;
A.Satyadevi Practising Company Secretary, Chennai	Trainee , Chennai	Ms. A.Satyadevi	satyadevifcs@gmail.com ;



COMPANY SECRETARIES BENEVOLENT FUND



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 about 11,000

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 ₹ 7,500/-.
- One can submit Form A and also the subscription amount of ₹ 7500 ONLINE through Institute's web portal: www.icsi.edu. Alternatively, he can submit Form A, along with a Demand Draft or Cheque for ₹ 7500 drawn in favour of 'Company Secretaries Benevolent Fund', at any of the Offices of the Institute/ Regional Offices/Chapters.

Benefits

- ₹ 5,00,000 in the event of death of a member under the age of 60 years
- Upto ₹ 2,00,000 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



**UNIQUE FEATURES OF
CS ACCELERATION CENTRE**

- To facilitate newly inducted members to start up their initial practice
- An excellent workplace for budding CS
- State-of-the-art Office with all basic amenities
- Online booking facility

I. OBJECTIVES

- a. To promote and guide start-ups
- b. To promote innovations
- c. To help start ups in getting necessary capital to take-off
- d. To support and guide business acceleration

II. BENEFIT TO MEMBERS

- Newly inducted members into practice can avail office facilities at a nominal cost on prior booking/ confirmation basis (in different slots during office hours).
- CS Chamber will provide office facilities to PCS for dealing with their clients.

III. FACILITIES AVAILABLE AT CAC

- The CAC Chambers is well equipped with all state-of-the Art facilities to resemble a corporate look having WiFi/internet, Telephone, Scanning & Printing, Reception Desk, Reference Library, and other basic amenities. Cafeteria facility can be provided (on cost basis).
- Additional facility of Web Camera can be arranged on need basis

IV. ONLINE REGISTRATION PROCEDURE

1. An active member of ICSI is eligible for login to the CAC Application through the link <https://www.icsi.in> using his/her valid online user credentials.
2. After successful Log In, the Home page of the CAC application will appear.
3. From the Home page, a member can click on '**Registration for CAC**' for registration. The list of available office location/s will appear on the screen.
4. Member can select the desired location from the list of office location for the registration. All available services on this location will appear along with their charges like Registration charge etc.
5. Registration for multiple locations can also be done simultaneously. The total accumulated charges will appear on the screen.
6. On clicking the '**Proceed for Payment**' button system will redirect to the Payment Gateway screen.

1. On confirmation of the payment member can get the Payment Receipt for CAC registration. The registration is valid for One year from the date of booking. An email and SMS will be sent to the member on successfully completing the registration process.
2. Registered members can book their time slot depending upon their requirements and also depending upon the availability of the CAC office for the selected location by clicking on '**Booking for CAC**' menu item. It will show the status of booking for the already registered location office(s). The available date can be checked from the check button.
3. Booking Receipt will get generated after the successful booking. Member can take the printout of the same to show his booking details to location office at the time of entering the premise. An email and SMS will be send to the Member and as well as the Location Office for the same.
4. Members can cancel their bookings by clicking on the menu item '**Cancellation of CAC Booking**'. All the valid booking details will appear for cancellation. A confirmation message will appear before final cancellation. Once a booking is cancelled for selected date, booking time will again be returned back to the member's account.
5. The menu item '**Receipt for CAC booking**' will be used for getting the receipts for the Payment and as well as the Booking data. Member can generate the receipts and take the printout of the receipts as and when required.
6. About Page is available for providing the guidelines about how to use the CAC application.
7. After certain time the member will be logged out automatically and redirected to the Login page of the application.
8. A report facility has also been generated for the admin user of the corresponding office to view the Booking status.
9. The registration fees and other charges are as follows:
 - i. Annual Registration charge (for each location): INR 5000/-
 - ii. Scanning Charges: INR 3.00 per page to be charged on actuals
 - iii. Photo Copy Charges: INR 1.00 per page to be charged on actuals

I. GUIDELINES TO THE USERS

The permissible use of CAC shall be maximum 06 (six) hours per month per member. The membership to CAC is non-transferable and only registered member can avail the facilities. If a member wants to use more than 6 hours in a month, no additional charges need to be collected for the same. However, the number of extra hours used in that month shall be deducted from the total hours allotted in a year. Further, if a member does not use 6 hours in that month, it will get lapsed in that month and any unutilized allocated hours will not be carried forward to the next month. Booking can be done in advance for maximum of two months from the current date.



Commencement of Class Room Teaching

SIRC of the ICSI commenced Class Room Teaching for Professional Programme Module-I and Module-II for December 2016 examination on 3rd September, 2016 at “ICSI-SIRC House”, Chennai.

Placement Programme

The ICSI – SIRC organized a Campus Placement on Saturday, the 24th September, 2016 at ICSI – SIRC House, Chennai for members and students. Around 63 members and 44 students participated in the event.

A total number of 35 Companies including Practising Company Secretaries participated in the campus placement programme for selecting the candidates as Members / Trainees for them.

The Campus Placement was organized by the Placement Committee of the ICSI – SIRC comprising of CS A.Mohankumar, Treasurer, ICSI – SIRC as its Chairman, CS Sivakumar P, Practising Company Secretary, CS Ramakrishna Gupta R, Practising Company Secretary, CS S.Sandeep, Practising Company Secretary, CS Damodaran, Practising Company Secretary, CS Naresh, Company Secretary, Polaris Software Lab Limited, CS Srinivasan P, Practising Company Secretary, CS Palaniappan N, Company Secretary & Sr. Manager – Finance, Blue Dart Aviation Limited, and CS Muthukrishnan S, Practising Company Secretary, Chennai as its Members.

CS A.Mohankumar addressed the members and students and shared the modalities of the campus placement.

Class Room Teaching:

Stage	Date of Commencement	Fee
Executive Programme Module-I Morning for June 2017 examination	03.10.2016	Rs.6100/-
Executive Programme Module-II Evening for June 2017 examination	03.10.2016	Rs.5600/-
Foundation Programme Morning Batch for June 2017 examination	19.12.2016	Rs.5100/-
Foundation Programme Morning Batch for June 2017 examination	19.12.2016	Rs.5100/-

MODEL EXAMINATION FOR DECEMBER 2016 EXAMINATION

The SIRC of the ICSI is organizing model examination for December 2016 examination for Foundation Programme, Executive Programme and Professional Programme from 26th November, 2016 to 3rd December, 2016 at “ICSI-SIRC House”, Chennai – 600 034.

CRASH COURSE

The SIRC of the ICSI is conducting Crash Course for Professional Programme Students for December 2016 examination at “ICSI-SIRC House”, Chennai – 600 034 as per details are given below:

Day and Dates:	Particulars	Fees
Saturday and Sunday, the 26 th November, 2016 and 27 th November, 2016	Crash Course on Financial, Treasury and Forex Management	Rs.1250
Saturday, the 3 rd December, 2016 and Sunday, the 4 th December, 2016	Crash Course on Advanced Tax Laws and Practice	Rs.1250