



**THE INSTITUTE OF
Company Secretaries of India**
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

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CS UPDATE

Jan 27, 2010

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Forthcoming Programmes

- Forthcoming programs of NIRC-ICSI for the month of January 2010

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OTHER FORTHCOMING PROGRAMS OF NIRC-
ICSI
FOR THE MONTH OF JANUARY 2010

Day, Date & Time	Program	Program Credit Hours	Venue
Saturday, 30.01.2010, 6 PM	East Zone Study Group Meeting on "Labour laws- Opportunities for CS"	One	Mother Teresa Public School, C-Block, Preet Vihar , Delhi
Sunday, 31.01.2010, 5 PM	North Zone Study Group Meeting (Topic to be informed through e-mail)	One	NGPA College, 3rd Floor, FD- 4, Pitampura (Near Metro Station/Bajaj Capital), Delhi

**MEMBERS ARE CORDIALLY INVITED TO ATTEND THE
ABOVE PROGRAMS**

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[PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART –
II, SECTION 3, SUB-SECTION (ii)]
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
NOTIFICATION

New Delhi, 31st December, 2009.

S.O. 3314 (E) – In exercise of the powers conferred by sub-section (2) of section 610B of the Companies Act, 1956, the Central Government hereby makes the following Scheme to amend the Scheme for Filing of Statutory Documents and other Transactions by Companies in Electronic Mode, namely: -

1. (1) This Scheme shall be called as the "Scheme for Filing of Statutory Documents and other Transactions by Companies in Electronic Mode, (Second Amendment), 2009.

(2) It shall come into force from the date of publication in the Official Gazette.

2. In the Scheme for Filing of Statutory Documents and other Transactions by Companies in Electronic Mode, in Annexure 'A', in paragraph 4, in sub-paragraph (8), for clause (b) , the following clause shall be substituted, namely: -

"(b) The Central Government, after receiving authorization from the State of Kerala and Lakshadweep, has started collection of stamp duty on their behalf also w.e.f. 18th November, 2009 and therefore, has extended the transition period from 1-1-2010 to 31-3-2010. The 1st day of April, 2010, shall be the effective date, for a company to compulsorily make payment electronically for stamp duty in respect of all the States which have authorized to the Central Government to collect stamp duty on their behalf.

In respect of the States from whom the authorization is yet to be received, the company shall continue to pay stamp duty outside the MCA portal". [F No 1/04 /2009 CL.V]

Avinash K. Srivastava,
Joint Secretary.

Note: The principal scheme was published vide number S.O.1844 (E) dated the 26th October, 2006 and was last amended vide number S.O. 2276(E) dated 7th September, 2009.

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RESERVE BANK OF INDIA

RBI/2009-10/ 292
A.P. (DIR Series) Circular No. 28

January 25, 2010

To

All Category - I Authorised Dealer Banks

Madam / Sir,

External Commercial Borrowings (ECB) Policy

Attention of Authorized Dealer Category - I (AD Category - I) banks is invited to the [A.P. \(DIR Series\) Circular No. 5](#) dated August 1, 2005, [A.P. \(DIR Series\) Circular No. 26](#) dated October 22, 2008 and para 2 (v) of [A.P. \(DIR Series\) Circular No.19](#) dated December 9, 2009 relating to External Commercial Borrowings (ECB) for spectrum allocation.

2. As per the extant policy, eligible borrowers in the telecommunication sector are permitted to avail of ECB for the purpose of payment for spectrum allocation, under the automatic route. Keeping in view the large outlay of funds required to be paid directly to the Government within a limited period of time, it has been decided to make a one-time relaxation in the end-use conditions of the ECB policy.

3. Accordingly, the payment for spectrum allocation may initially be met out of Rupee resources by the successful bidders, to be refinanced with a long-term ECB, under the approval route, subject to the following conditions:

- i. The ECB should be raised within 12 months from the date of payment of the final installment to the Government;
- ii. The designated AD - Category I bank should monitor the end-use of funds;
- iii. Banks in India will not be permitted to provide any form of guarantees; and
- iv. All other conditions of ECB, such as eligible borrower, recognized lender, all-in-cost, average maturity, etc, should be complied with.

4. Eligible borrowers in the telecommunications sector proposing to fund the payment for Spectrum allocation directly out of the proceeds of the ECBs may continue to avail of the ECBs under the automatic route as per the extant policy.

5. All other aspects of ECB policy, such as USD 500 million limit per company per financial year under the automatic route, eligible borrower, recognised lender, end-use, average maturity period, prepayment, refinancing of existing ECB and reporting arrangements remain unchanged.
6. AD Category-I banks may bring the contents of this circular to the notice of their constituents and customers concerned.
7. The directions contained in this circular have been issued under sections 10(4) and 11 (1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and is without prejudice to permissions/approvals, if any, required under any other law.

Yours faithfully,

(Salim Gangadharan)
Chief General Manager-in-Charge

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