



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

'ICSI House', 22 Institutional Area, Lodi Road, New Delhi-110003, India.
Phone-(011) 41504444, 45341000, Fax-(011)24626727, Email - info@icsi.edu

CS UPDATE

July 13, 2010

CONTENTS

Forthcoming Programmes

- 38th National Convention of Company Secretaries at Kolkata on 2-3-4 September, 2010
- India Investor Week- 12-17 July, 2010
- National Investor Awareness Programme on 15th July at Hyderabad

RBI Updates

- NBFCs-ND-SI issuing guarantees - Applicability of exemption from Concentration norms

Tax Law Updates

- Mandatory for all Companies to File I-T Returns Electronically with Digital Signature

Disclaimer: - CS Update contains government notifications, case laws and contributions received from the members. Due care and diligence is taken in compilation of the CS Update. The Institute does not own the responsibility for any loss or damage resulting from any action taken on the basis of the contents of the CS Update. Anyone wishing to act on the basis of the contents of the CS Update is advised to do so after seeking proper professional advice.

Forthcoming Programmes

- 38th National Convention of Company Secretaries at Kolkata on 2-3-4 September, 2010

[HOME](#)

38th National Convention of Company Secretaries

The **38th National Convention of Company Secretaries** is being held on Thursday, Friday and Saturday, September 2-3-4, 2010 at Swissôtel Kolkata, City Centre New Town, Action Area 2, D. Plot No. 11/5, New Town, Rajarhat, Kolkata

The theme of the convention **“India Inc. and Inclusive Growth”** goes through seamlessly with the following sub-themes chosen for the technical sessions:-

- I. CSR - A Win-Win Business Model**
- II. Emerging Contributors**
- III. Governance : An Essential Tool**
- IV. Innovative Financing Resources**

Please send your delegate registration fee for availing **Early Bird Concession of Rs. 500** on or before July 31, 2010.

Details of delegate fees are given hereinbelow:

DELEGATE FEE AND REGISTRATION PROCEDURE

	Early Bird (Upto 31.07.10) Payment By Cash, Credit Card (HQ/RC), Demand Draft or Pay Order	Others (After 31.07.2010) Payment By Cash, Credit Card (HQ/RC), Demand Draft or Pay Order
Members	4500	5000
Non-Members	5000	5500
Company Secretary in Practice	4000	4500
Senior Members (60 years & above)	4000	4500
Members admitted after 31.12.2007	4000	4500
Students	3500	4000
Foreign	US\$100	US\$100
Spouse	3500	4000
Licentiates	4000	4500

The registration form duly completed along with a crossed cheque (at par)/ demand draft / pay order drawn in favour of **The Institute of Company Secretaries of India payable at New Delhi** may please be sent to The Institute of Company Secretaries of India, C-37, Sector 62, Institutional Area, Noida - 201309.

The detailed brochure and delegate registration form for the Convention may be downloaded at the link:

<http://www.icsi.edu/webmodules/LinksOfWeeks/38TH%20NATIONAL%20CONVENTION%20OF%20COMPANY%20SECRETARIES.pdf>





**THE INSTITUTE OF
Company Secretaries of India**



**Ministry of Corporate Affairs
Government of India**

Informed Investor - An Asset to Corporate India



**IIW INDIA
INVESTOR WEEK**

July 12-17, 2010

An initiative under the year long investor awareness programme

INVESTOR AWARENESS PROGRAMMES ALL OVER INDIA

Under the aegis of

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

HIGHLIGHTS

- * Free entry to the Programme
- * Free Literature on capital market
- * Free interaction with Experts
- * Know your rights and responsibilities
- * Know your risk and return
- * Know about help lines www.investorhelpline.in & www.watchoutinvestors.com

PARTNER IN INVESTOR EDUCATION



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



FAPCCI



Ministry of Corporate Affairs
Government of India



The Institute of Company Secretaries
of India

National Investor Awareness Programme

on

July 15, 2010

at

**Surana Udyog Auditorium
Federation House
Hyderabad**



 **INDIA
INVESTOR WEEK**
(July 12-17, 2010)

An initiative under the year long investor awareness programme

All are cordially invited

Sl. No	Place of program/ Name of the Chapter	Schedule of program
EIRC		
1	Risra (Hoogly)	Date : 16.07.2010 Time : 3 PM -6 PM Venue: Chatkal Ground , Hasting Jute Mills Rishra , Hoogly
2	Howrah(Hoogly)	Date : 16.07.2010 Time : 3 PM -6 PM Venue: Bally Labour Colony of ISCO , Howrah
3	Guwahati	Date : 14.07.2010 Time : Being Finalised Venue: Hotel Nandan
4	Bijay Nagar	Date : 17.07.2010 Time : 5 PM Venue: Bijay Nagar
5	Silchar	Being Finalised
6	Itamati (Bhubaneswar)	Date : 14.07.2010 Time : 1.00 PM Venue: Bansidhar Mahavidyalaya, At /Po: Itamati, Dist. Nayagarh, Orissa
7	Nayagarh (Bhubaneswar)	Date : 14.07.2010 Time : Being Finalised Venue: Being Finalised
8	Cuttack (Bhubaneswar)	Date : 15.07.2010 Time : 1.00 PM Venue: S.S.D Mahavidyalaya, At/Po: Gurudijhatia, Dist: Cuttack, Orissa
9	Athagarh(Bhubaneswar)	Date : 15.07.2010 Time : 3.00 PM Venue: Athagarh College, At/Po; Athgarh, Dist: Cuttack, Orissa
10	Kendrapada(Bhubaneswar)	Date : 16.07.2010 Time : 1.00 PM Venue: Tulasi Mahavidyalaya, At/Po/Dist: Kendrapara, Orissa
11	Kakatpur(Bhubaneswar)	Date : 17.07.2010 Time : 1.00 PM Venue: Mangala Mahavidyalaya, At/Po: Kakatpur, Dist: PURI, Orissa
12	Jamsedhpur	Being Finalised
NIRC		
13	Agra	Date : 17.07.2010 Time : 5.30 PM -7.30 PM Venue: Hotel Amar, Agra
14	Bhilwara	Date : 17.07.2010 Time and Venue: Being Finalised
15	Chandigarh	Date : 17.07.2010 Time : 5.00 PM Venue: Banquet hall of Orbit Hotel Orange, SCO: 356-357, Sector-34A, Chandigarh
16	NIRC	Date : 15.07.2010

		Time and Venue: Being Finalised
17	Bareilly	Being Finalised
18	Noida	Date : 16.07.2010 Time : Venue: Jaipuri Institute of Management, Sector-62, Noida
19	Gurgaon	Date : 16.07.2010 Time and Venue: Being Finalised
20	Faridabad	Date : 17.07.2010 Time : 4 PM -7 PM Venue: NIAM Institute of Applied Management 20/1 Old Sher Shah Suri Marg, Opp. Sector 37, Faridabad, Haryana-121 003
21	Ghaziabad	Date : To Be Finalised Time and Venue: Being Finalised
22	Meerut	Date : 17.07.2010 Time and Venue: Being Finalised
23	Jaipur	Date : 17.07.2010 Time and Venue: Being Finalised
24	Jodhpur	Being Finalised
25	Kanpur	Being Finalised
26	Lucnow	Being Finalised
27	Udaipur	Being Finalised
28	Shimla	Being Finalised
29	Varanasi	Being Finalised
30	Allahabad	Date : 17.07.2010 Time : 4 PM -6.30PM Venue: Alkiko Hotel
31	Jalandhar	Date : 17.07.2010 Time and Venue: Being finalised
32	Sonepat	Date : 14.07.2010 Time : 4 PM Venue: Sagar Restaurent , Atlas Road, Sonepat
33	Yamunanagar	Being Finalised
SIRC		
34	Sirkali (Puducherry)	Date : 12.07.2010 Time : Being Finalised Venue: M.S.Kalyana Mandapam, Thadalan Sannathi, Big Street, SIRCALI 609110
35	Hyderabad	Date : 15.07.2010 Time : 10.00 A M Venue: Federation of AP Chamber of Commerce, Federation Auditorium, Hyderabad
36	Panruti(Puducherry)	Date : 17.07.2010 Time : To Be Finalised

		Venue: Sri Krishna Mahal, Sakthi Vinayagar Street, Kamarajar Nagar, Panruti 607 106
37	Coimbatore	Date : 17.07.2010 Time : 3 PM- 5 PM Venue: "ICSI Coimbatore House", 556, Mettupalayam Road, Near North Coimbatore Flyover, Coimbatore - 641 043
38	Salem	Date : 14.07.2010 Time : Being Finalised Venue: Being Finalised
39	Madurai	Being Finalised
40	Sivakasi (Madurai)	Being Finalised
41	Tirunelveli(Madurai)	Being Finalised
WIRC		
42	Mumbai (WIRC)	Date : 13.07.2010 Time : 3 PM -5 PM Venue: WIRC, 13,Jolly Maker Chambers No.2(First Floor) and No. 56 & 57 (Fifth Floor), Nariman Point, Mumbai-400021
43	Mumbai (WIRC)	Date : 14.07.2010 Time : 6.30 PM - 7.45 PM Venue: PN Doshi College Auditorium
44	Mumbai (WIRC)	Date : 15.07.2010 Time : 6.30 PM - 7.45 PM Venue: MKES College, Malad
45	Mumbai (WIRC)	Date : 12.07.2010 Time : 6.30 PM - 7.45 PM Venue: Sydenham College
46	Mumbai (WIRC)	Date : 16.07.2010 Time : 3 PM -5 PM Venue: CCGRT , Belapur

RBI Updates

NBFCs-ND-SI issuing guarantees - Applicability of exemption from Concentration norms

RBI/2010-11/110

DNBS.PD/ CC.No.190 /03.02.002 /2010-11

July 9, 2010

All non-deposit taking NBFCs with asset size of Rs. 100 crore and above

Dear Sir,

NBFCs-ND-SI issuing guarantees - Applicability of exemption from Concentration norms

In terms of the third proviso of para 18 of the Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, any systemically important non-deposit taking non-banking financial company not accessing public funds, either directly or indirectly, may make an application to the Bank for modifications in the prescribed ceilings with regard to Concentration of credit / investment norms.

2. NBFCs-ND-SI may also be issuing guarantees and devolvement of these guarantees might require access to public funds. Accordingly it is advised that any systemically important non-deposit taking NBFC not accessing public funds either directly or indirectly or not issuing guarantees may approach the Regional Office of the Department of Non-Banking Supervision, Reserve Bank of India in whose jurisdiction the Registered Office of the Company is located, for appropriate dispensation.

3. A copy of the amending Notification No. DNBS(PD)No. 214/ CGM(US)-2010 dated July 09, 2010 is enclosed for compliance.

Yours sincerely,
(Uma Subramaniam)
Chief General Manager-in-Charge

RESERVE BANK OF INDIA
DEPARTMENT OF NON-BANKING SUPERVISION
CENTRAL OFFICE
CENTRE I, WORLD TRADE CENTRE,
CUFFE PARADE, COLABA,

MUMBAI 400 005.

Notification No. DNBS(PD).214/ CGM(US)-2010 dated July 09, 2010

In exercise of the powers conferred by Sections 45JA of the Reserve Bank of India Act, 1934 and of all the powers enabling it in this behalf, and in partial modification of Notification No. DNBS. 193 dated DG (VL)-2007 dated February 22, 2007, the Reserve Bank hereby notifies as follows, namely-

The third proviso of para 18 may be amended to read as below:

"Provided further that any systemically important non-deposit taking non-banking financial company not accessing public funds, either directly or indirectly, or not issuing guarantees may make an application to the Bank for an appropriate dispensation consistent with the spirit of the exposure limits".

Uma Subramaniam
Chief General Manager-in-Charge

Tax Law Updates

Mandatory for all Companies to File I-T Returns Electronically with Digital Signature

The Central Board of Direct Taxes (CBDT) has amended the Rules relating to electronic filing of income tax returns vide Notification No.49/2010 dated 9th July 2010. The amended Rules will apply with effect from the date of notification in the official gazette.

As per the amended Rules, it is now mandatory for all companies to file income tax return electronically in Form No.ITR-6 with digital signature. Earlier, companies could file their electronic returns with or without digital signature.

Further, now all individuals and Hindu Undivided Families (HUFs), who are required to get their accounts audited under section 44AB of the Income Tax Act 1961, are also required to file their income tax return in Form No.ITR-4 electronically with or without digital signature. Earlier, this condition was applicable only to companies and partnership firms.

Accounts are required to be audited under the income tax law, if turnover or gross receipts from business exceeds Rs.40 lakh (Rs.60 lakh from assessment year 2011-12 onwards), or if turnover or gross receipts from profession exceeds Rs.10 lakh (Rs.15 lakh from assessment year 2011-12 onwards).