



**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

July 09, 2010

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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

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## 38<sup>th</sup> National Convention of Company Secretaries

The **38<sup>th</sup> 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

	<b>Early Bird (Upto 31.07.10) Payment By Cash, Credit Card (HQ/RC), Demand Draft or Pay Order</b>	<b>Others (After 31.07.2010) Payment By Cash, Credit Card (HQ/RC), Demand Draft or Pay Order</b>
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



**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](http://www.investorhelpline.in) & [www.wdchoutinvestors.com](http://www.wdchoutinvestors.com)

#### PARTNER IN INVESTOR EDUCATION



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<i>Sl. No</i>	<i>Place of program/ Name of the Chapter</i>	<i>Schedule of program</i>
<b>EIRC</b>		
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
<b>NIRC</b>		
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 : To Be Finalised Time and Venue: Being Finalised
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
<b>SIRC</b>		
34	Sirkali (Puducherry)	Date : 12.07.2010 Time : Being Finalised Venue:M.S.Kalyana Mandapam, Thadalan Sannathi, Big Street, SIRKALI 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	Madurai	Being Finalised
38	Sivakasi (Madurai)	Being Finalised
39	Tirunelveli(Madurai)	Being Finalised
<b>WIRC</b>		
40	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
41	Mumbai (WIRC)	Date : 14.07.2010 Time : 6.30 PM - 7.45 PM Venue: PN Doshi College Auditorium
42	Mumbai (WIRC)	Date : 15.07.2010 Time : 6.30 PM - 7.45 PM Venue: MKES College, Malad
43	Mumbai (WIRC)	Date : 12.07.2010 Time : 6.30 PM - 7.45 PM Venue: Sydenham College
44	Mumbai (WIRC)	Date : 16.07.2010 Time : 3 PM -5 PM Venue: CCGRT , Belapur





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*

# SEBI Updates

## **Revised Exposure Margin for Exchange Traded Equity Derivatives**

### **CIRCULAR**

CIR/DNPD/3/2010

July 7, 2010

To,

The Managing Directors/Executive Directors of Derivative Segment of NSE and BSE and their Clearing House/Corporation

Dear Sir/Madam,

### **Sub: Revised Exposure Margin for Exchange Traded Equity Derivatives**

This is in modification of SEBI Circular No. SEBI/DNPD/CIR-41/2008 dated October 15, 2008 which specified that the exposure margin shall be higher of 10% or 1.5 times the standard deviation (of daily logarithmic returns of the stock price) of the notional value of the gross open position in single stock futures and gross short open position in stock options in a particular underlying.

2. Based on the feedback received from market participants, it has now been decided that the said exposure margin shall be higher of 5% or 1.5 times the standard deviation (of daily logarithmic returns of the stock price).

3. This Circular is being issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act 1992, read with Section 10 of the Securities Contracts (Regulation) Act, 1956 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

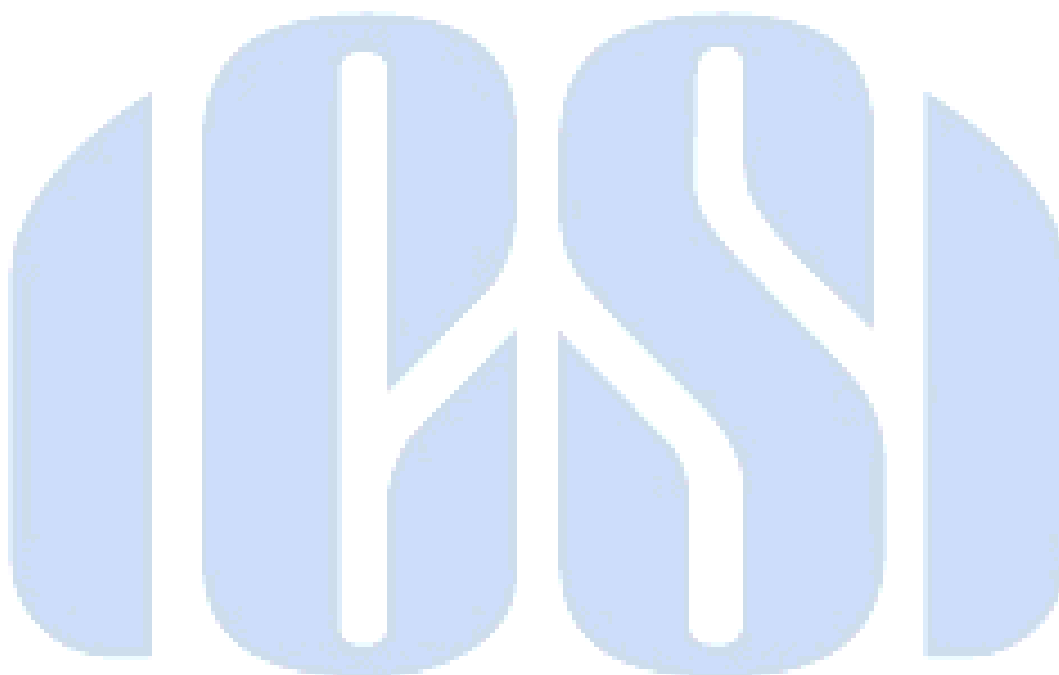
4. This circular shall come into force from July 15, 2010.

5. This circular issues with the approval of the competent authority.

6. This Circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in)., under the category "Derivatives- Circulars".

Yours faithfully,

**Sujit Prasad**  
General Manager  
Derivatives and New Products Department  
022-26449460  
[sujitp@sebi.gov.in](mailto:sujitp@sebi.gov.in)



# Tax Law Updates

## Exchange Rate notification for Import / Export of goods

**Notification No. 50/2010 - Customs (N.T.) dated the 28<sup>th</sup> June, 2010**

In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the notification of the Government of India in the Ministry of Finance (Department of Revenue) No.42/2010-CUSTOMS (N.T.), dated the 26<sup>th</sup> May, 2010 *vide* number S.O.1239 (E), dated the 26<sup>th</sup> May, 2010, except as respects things done or omitted to be done before such supersession, the Central Board of Excise and Customs hereby determines that the rate of exchange of conversion of each of the foreign currency specified in column (2) of each of Schedule I and Schedule II annexed hereto into Indian currency or *vice versa* shall, with effect from 1<sup>st</sup> July, 2010 be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

### SCHEDULE-I

S.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
(1)	(2)	(3)	
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	40.70	39.60
2.	Canadian Dollar	45.25	43.95
3.	Danish Kroner	7.85	7.55
4.	EURO	58.10	56.50
5.	Hong Kong Dollar	6.05	5.90
6.	Norwegian Kroner	7.25	7.05
7.	Pound Sterling	70.40	68.55
8.	Swedish Kroner	6.05	5.90
9.	Swiss Franc	42.75	41.65
10.	Singapore Dollar	33.80	32.95

11.	US Dollar	46.95	46.00
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**SCHEDULE-II**

S.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
(1)	(2)	(3)	
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
1.	Japanese Yen	52.65	51.15

**Exempts certain services when provided wholly  
within the port or other port or airport**

Notification No. 41/2010 - Service Tax dated 28<sup>th</sup> June, 2010

In exercise of the powers conferred by sub-section (1) of section 93 of the Finance Act, 1994 (32 of 1994) (hereinafter referred to as the Finance Act), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby exempts the following services when provided wholly within the port or other port or airport, namely,-

- (i) taxable service provided by a cargo handling agency in relation to, agricultural produce or goods intended to be stored in a cold storage;
  - (ii) taxable service provided by storage or warehouse keeper in relation to storage and warehousing of agricultural produce or any service provided for storage of or any service provided by a cold storage;
  - (iii) taxable service in relation to transport of export goods in an aircraft by an aircraft operator;
  - (iv) taxable service of site formation and clearance, excavation and earthmoving and demolition and such other similar activities.
2. This notification shall come into force on 1<sup>st</sup> day of July, 2010.