



COMPANY SECRETARIES BENEVOLENT FUND
Saathi Haath Badhana
साथी हाथ बढ़ाना

COMPANY SECRETARIES BENEVOLENT FUND


(Registered under the Societies Registration Act, 1860)

NOTICE

Notice is hereby given that the 41st Annual General Meeting of the Members of the Company Secretaries Benevolent Fund will be held on Thursday the 28th September, 2017 at 5.00 P.M in the Council Room of the Institute of Company Secretaries of India, 'ICSI House' 22, Institutional Area, Lodi Road, New Delhi, to transact the following business:

1. To receive and adopt the Audited Income and Expenditure Account for the year ended 31st March, 2017 and Balance Sheet as at that date and the Auditor's Report thereon.
2. To receive and adopt the Report of the Managing Committee of the Fund on the working and management of the Fund for the year ended 31st March, 2017.
3. To elect three members to the Managing Committee in place of the following members who retire by rotation and are eligible for re-election and have given their consent for the same;
 - (i) CS Harish Vaid (LM - 171)
 - (ii) CS H S Grover (LM- 961)
 - (iii) CS G P Madaan (LM - 977)
4. To appoint the Auditors.
5. To consider and to approve the draft Memorandum of Association and Bye-laws of CSBF.
6. Any other Business(s) placed before the meeting with the permission of the Chairman.

For Company Secretaries Benevolent Fund


(CS Dinesh Chandra Arora)
Secretary & Treasurer

Place: New Delhi

Date: 11th September, 2017

41st Annual General Meeting of CSBF

Day: Thursday

Date: 28th September, 2017

Time: 5.00 P.M.

Venue: Council Room

ICSI House, 22 Institutional Area,
Lodi Road, New Delhi-110 003

Notes on Agenda

Index

Sl. No.	Items	Page
1	To receive and adopt the Audited Income and Expenditure Account for the year ended 31 st March, 2017 and Balance Sheet as at that date and the Auditor's Report thereon.	1
2	To receive and adopt the Report of the Managing Committee of the Fund on the working and management of the Fund for the year ended 31 st March, 2017.	12
3	To elect three members to the Managing Committee in place of the following members who retire by rotation and are eligible for re-election and have given their consent for the same (i) CS Harish Vaid (LM - 171) (ii) CS H S Grover (LM- 961) (iii) CS G P Madaan (LM - 977)	16
4	To appoint the Auditors.	17
5	To consider and to approve the draft Memorandum of Association and Bye-laws of CSBF.	18
6	Any other Business(s) placed before the meeting with the permission of the Chairman.	42

Item No.1 To receive and adopt the Audited Income and Expenditure Account for the year ended 31st March, 2017 and Balance Sheet as at that date and the Auditor's Report thereon.

1.1 The Balance Sheet as on 31st March, 2017 and the Audited Income and Expenditure Account for the year ended 31st March, 2017 together with schedules forming part thereof for the financial year ended on 31st March, 2017 (**Annexure-I at Pg- 2**) have been prepared and audited by M/s Bansal Sinha & Co., Chartered Accountants (Auditor's report at **Annexure-II at Pg- 10**).

1.2 The Members may receive and adopt the same.

COMPANY SECRETARIES BENEVOLENT FUND
BALANCE SHEET AS AT 31.03.2017

(Amount in Rs.)

PARTICULARS	Sch. No.	AS AT 31.03.2017		AS AT 31.03.2016
CORPUS FUND	1	19,49,55,848		14,19,84,947
GENERAL RESERVE	2	1,96,88,841		1,70,22,401
EARMARKED FUND	3	1,85,32,762		1,36,86,430
TOTAL(A)			23,31,77,451	17,26,93,778
ASSETS				
Investments	4		20,69,60,784	15,90,09,955
CURRENT ASSETS, LOANS & ADVANCES	5			
Current Assets		1,88,04,218		70,82,490
Cash & Bank Balances		8,45,272		1,47,546
Loans & Advances		65,67,177		66,94,930
		2,62,16,667		1,39,24,966
LESS :CURRENT LIABILITIES & PROVISION				
Current Liabilities	6	-		2,41,143
Net Current Assets			2,62,16,667	1,36,83,823
TOTAL (B)			23,31,77,451	17,26,93,778
Accounting Policies & Notes To Accounts	8			

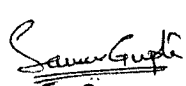
As per our report of even date


For **BANSAL SINHA & CO.**
Chartered Accountants
FRN 006184N



(Nishant Chaudhary)
Partner
(Membership No. 513802)
Place : New Delhi
Dated : 09-09-2017

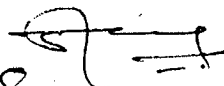


FOR AND ON BEHALF OF COMPANY SECRETARIES BENEVOLENT FUND

 Sameer Gupta
Joint Secretary (F & A)

 Ashok Kumar Dixit
Joint Secretary (Membership & CSBF)

 Dinesh C. Arora
Secretary & Treasurer

 (Dr.) Shyam Agrawal
Chairman

COMPANY SECRETARIES BENEVOLENT FUND
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

(Amount in Rs.)

PARTICULARS	Sch. No.	FOR THE YEAR ENDED	
		31ST MARCH 2017	31ST MARCH 2016
INCOME			
Interest on Investment	7	1,57,63,540	1,46,59,189
Donation		3,21,838	6,58,035
Other Incomes		2,21,901	-
Incentive on Investments		19,18,990	32,000
TOTAL		1,82,26,269	1,53,49,224
EXPENDITURE			
Financial Assistance		17,97,187	37,13,398
Insurance Premium		86,90,893	74,53,480
Printing & Stationery		60,175	97,979
Excess over face value of investment w/off		49,171	36,176
Interest paid on purchase of security		-	59,508
Insurance Claim Paid to Members (Death Claims)		₹ 17,00,000	45,00,000
Less:- Insurance Claim settled by LIC (Death Claims)		₹ 17,00,000	45,00,000
Bank Charges		2,901	3,644
Miscellaneous Expenses		45,670	100
TOTAL		1,06,45,997	1,13,64,285
Surplus for the year		75,80,272	39,84,939
Add: Amount Utilised from the Earmarked Fund		1,04,88,080	1,11,66,878
		1,80,68,352	1,51,51,817
Less: Amount transfer to Earmarked Fund		1,53,34,412	1,28,49,434
Balance Suplus transfer to Reserves		27,33,940	23,02,384
TOTAL		1,80,68,352	1,51,51,817
Accounting Policies & Notes to Accounts	8		

As per our report of even date

For **BANSAL SINHA & CO.**

Chartered Accountants

FRN 006184N

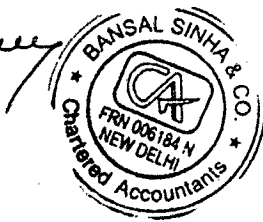
(Nishant Chaudhary)

Partner

(Membership No.513802)

Place : New Delhi

Dated : 09-09-2017



FOR AND ON BEHALF OF COMPANY SECRETARIES BENEVOLENT FUND

Sameer Gupta
Sameer Gupta

Joint Secretary (F
& A)

Ashok Kumar Dixit
Ashok Kumar Dixit

Joint Secretary
(Membership &
CSBF)

Dinesh C. Arora
Dinesh C. Arora

Secretary &
Treasurer

(Dr.) Shyam Agrawal
(Dr.) Shyam Agrawal

Chairman

COMPANY SECRETARIES BENEVOLENT FUND**CORPUS FUND****SCHEDULE-1**

(Amount in Rs.)

Particulars	AS AT 31.03.2017		AS AT 31.03.2016	
	As per Last Balance Sheet	14,19,84,947		13,17,94,473
Add: Life Membership Subscription	1,18,80,000		31,52,500	
Add: Life Membership Subscription trfr from General Reserve	67,500		-	
Contribution from ICSI	4,00,00,000		50,00,000	
Corpus Donation	10,23,401		20,37,974	14,19,84,947
TOTAL		19,49,55,848		14,19,84,947

GENERAL RESERVE**SCHEDULE-2**

(Amount in Rs.)

Particulars	AS AT 31.03.2017		AS AT 31.03.2016	
	As per Last Balance Sheet	1,70,22,401		1,47,20,017
Add: Amount transfer from Income & Expenditure A/c	27,33,940		23,02,384	
Less: Amount transfer to Life Membership Subscription (Corpus Fund)	(67,500)	1,96,88,841	-	1,70,22,401
TOTAL		1,96,88,841		1,70,22,401

EARMARKED FUND**SCHEDULE-3**

(Amount in Rs.)

Particulars	AS AT 31.03.2017		AS AT 31.03.2016	
	As per Last Balance Sheet	1,36,86,430		1,20,03,874
Less: Amount utilised during the year	1,04,88,080		1,11,66,878	
	31,98,350		8,36,996	
Add: Amount transfer from Income & Expenditure A/c	1,53,34,412	1,85,32,762	1,28,49,434	1,36,86,430
TOTAL		1,85,32,762		1,36,86,430

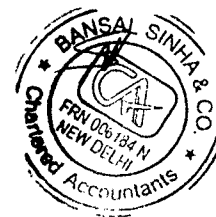


COMPANY SECRETARIES BENEVOLENT FUND

Investment as on 31-03-2017

Schedule-4

Rate of Interest	Particulars	Date of Investment	Date of Maturity	Investment at Book Value			
				Opening as on 01.04.2016	Additions during the year	Maturity/ Write off in 16 17	Closing as on 31.03.2017
	(A) BONDS						
11.00%	BOI-2024	18.03.2015	08.08.2024	32,10,183			
11.00%	BOI-2024	13.10.2015	08.08.2024	31,99,772		25,280	31,84,903
	Total (A)			64,09,955	-	23,891	31,75,881
	(B) GOI Bonds						
8.00%	GOI -03-2012 215897	07.04.2010	07.04.2016	12,00,000		12,00,000	-
8.00%	GOI -2016	23.07.2010	23.07.2016	18,00,000		18,00,000	-
8.00%	GOI -2003 238608	18.11.2015	18.11.2021	40,00,000		-	40,00,000
8.00%	GOI -2003 TBH51060184197	14.12.2015	14.12.2021	80,00,000		-	80,00,000
8.00%	GOI -2003 TBH51060184197	15.12.2015	15.12.2021	60,00,000		-	60,00,000
8.00%	GOI -2003	10.05.2016	10.05.2022		1,50,00,000	-	1,50,00,000
8.00%	GOI -2003	10.05.2016	10.05.2022		10,00,000	-	10,00,000
8.00%	GOI -2003	17.06.2016	17.06.2022		40,00,000	-	40,00,000
8.00%	GOI -2003 240520	29.07.2016	29.07.2022		10,00,000	-	10,00,000
8.00%	GOI -2003 240513	30.07.2016	30.07.2022		70,00,000	-	70,00,000
8.00%	GOI -2003	04.11.2016	04.11.2022		2,15,00,000	-	2,15,00,000
8.00%	GOI -2003	30.11.2016	30.11.2022		50,00,000	-	50,00,000
8.00%	GOI -2003 TBH51060184197	02.02.2017	02.02.2023		80,00,000	-	80,00,000
	Total (B)			2,10,00,000	6,25,00,000	30,00,000	8,05,00,000
	(C) FIXED DEPOSITS-Banks						
8.75%	INDIAN BANK	29.05.2015	27.05.2016	10,00,000		10,00,000	-
8.75%	INDIAN BANK	19.06.2015	17.06.2016	30,00,000		30,00,000	-
9.10%	CANARA BANK	10.01.2015	18.07.2016	30,00,000		30,00,000	-
8.85%	CANARA BANK	31.03.2015	06.10.2016	20,00,000		20,00,000	-
8.85%	CANARA BANK	19.05.2015	24.11.2016	35,00,000		35,00,000	-
9.11%	CORPORATION BANK (10 FD)	08.08.2014	08.11.2017	1,00,00,000		-	1,00,00,000
9.11%	CORPORATION BANK	08.08.2014	08.11.2017	20,00,000		-	20,00,000
9.11%	CORPORATION BANK (5 FD)	16.09.2014	16.12.2017	50,00,000		-	50,00,000
9.11%	CORPORATION BANK	13.10.2014	13.01.2018	40,00,000		-	40,00,000
7.00%	CORPORATION BANK	31.01.2017	31.01.2018		10,00,000	-	10,00,000
	Total (C)			3,35,00,000	10,00,000	1,25,00,000	2,20,00,000
	(D) FIXED DEPOSITS- LIC HFL (0030812)						
8.50%	LIC HOUSING FIN .LTD	02.01.2016	02.01.2021	10,00,000		-	10,00,000
8.50%	LIC HOUSING FIN .LTD	14.01.2016	14.01.2021	70,00,000		-	70,00,000
8.50%	LIC HOUSING FIN .LTD	27.01.2016	27.01.2021	2,57,00,000		-	2,57,00,000
8.50%	LIC HOUSING FIN .LTD	16.03.2016	16.03.2021	1,26,00,000		-	1,26,00,000
8.50%	LIC HOUSING FIN .LTD	28.01.2016	28.01.2021	18,00,000		-	18,00,000
	Total(D)			4,81,00,000	-	-	4,81,00,000
	(E) FIXED DEPOSIT WITH PNB HFL (859178)						
8.25	PNB HOUSING FIN LTD	15.03.2016	15.03.2021	2,00,00,000		-	2,00,00,000
8.25	PNB HOUSING FIN LTD	15.03.2016	15.03.2021	2,50,00,000		-	2,50,00,000
8.25	PNB HOUSING FIN LTD	16.03.2016	16.03.2021	50,00,000		-	50,00,000
	Total(E)			5,00,00,000	-	-	5,00,00,000
	Grand Total(A to E)			15,90,09,955	6,35,00,000	1,55,49,171	20,69,60,784



COMPANY SECRETARIES BENEVOLENT FUND

SCHEDULE-5

CURRENT ASSETS LOANS & ADVANCES

(Amount in Rs.)

Particulars	AS AT 31.03.2017		AS AT 31.03.2016	
CURRENT ASSETS				
Interest Accrued on Investment	1,87,25,186		69,55,555	
Short term Deposit (Flexi Account)	79,032	1,88,04,218	1,26,935	70,82,490
Cash & Bank Balances				
In Saving Bank with -				
Canara Bank	8,30,414		1,18,809	
ICICI Bank	14,858	8,45,272	28,737	1,47,546
LOANS & ADVANCES				
Income Tax Refund due upto P.Y.	6,98,774		2,70,476	
TDS C.Y.	2,48,387		6,25,197	
Due From LIC	-		21,70,900	
Due From ICSI	2,39,500		-	
Prepaid Insurance	53,80,516	65,67,177	36,28,357	66,94,930
TOTAL		2,62,16,667		1,39,24,966

COMPANY SECRETARIES BENEVOLENT FUND

SCHEDULE-6

CURRENT LIABILITIES

(Amount in Rs.)

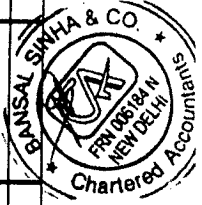
Particulars	AS AT 31.03.2017		AS AT 31.03.2016	
OTHER CURRENT LIABILITIES				
Due to ICSI	-		41,143	
Stale Cheques	-	-	2,00,000	2,41,143
TOTAL				2,41,143



Interest on Investment for FY 2016-17

Schedule-7

Rate of Interest	Particulars	Investment at Book Value		Gross Int. Recv 2016-17	TDS Deducted 16-17	Acc Int due for 16-17	Total Gross for 16-17
		Opening as on 01.04.2016	Closing as on 31.03.2017				
	(A) BONDS						
11.00%	BOI-2024	32,10,183	31,84,903	3,30,000	-	2,12,466	3,30,001
11.00%	BOI-2024	31,99,772	31,75,881	3,30,000	-	2,12,466	3,88,766
	Total (A)	64,09,955	63,60,784	6,60,000	-	4,24,932	7,18,767
	(B) GOI Bonds						
8.00%	GOI -03-2012 215897	12,00,000	-	7,21,200	72,120	-	1,45,200
8.00%	GOI -2016	18,00,000	-	68,800	6,880	-	45,524
8.00%	GOI -2003 238608	40,00,000	40,00,000	3,20,000	16,000	51,726	3,20,000
8.00%	GOI -2003 TBH51060184197	80,00,000	80,00,000	-	-	2,18,356	2,18,356
8.00%	GOI -2003 TBH51060184197	60,00,000	60,00,000	-	-	1,62,340	1,62,340
8.00%	GOI -2003		1,50,00,000	-	-	10,86,857	10,86,857
8.00%	GOI -2003		10,00,000	-	-	72,457	72,457
8.00%	GOI -2003		40,00,000	-	-	2,56,000	2,56,000
8.00%	GOI -2003 240520		10,00,000	-	-	54,171	54,171
8.00%	GOI -2003 240513		70,00,000	-	-	3,77,600	3,77,600
8.00%	GOI -2003		2,15,00,000	4,15,667	-	2,78,027	6,93,694
8.00%	GOI -2003		50,00,000	-	-	1,34,066	1,34,066
8.00%	GOI -2003 TBH51060184197		80,00,000	-	-	1,01,978	1,01,978
	Total (B)	2,10,00,000	8,05,00,000	15,25,667	95,000	27,93,578	36,68,243
	(C) FIXED DEPOSITS-Banks						
8.75%	INDIAN BANK	10,00,000	-	89,582	-	-	14,471
8.75%	INDIAN BANK	30,00,000	-	2,70,280	-	-	1,56,761
9.10%	CANARA BANK	30,00,000	-	4,39,936	9,037	-	91,100
8.85%	CANARA BANK	20,00,000	-	2,84,756	6,497	-	1,01,278
8.85%	CANARA BANK	35,00,000	-	4,98,304	11,208	-	2,24,062
9.11%	CORPORATION BANK (10 FD)	1,00,00,000	1,00,00,000	-	-	11,99,166	11,99,166
9.11%	CORPORATION BANK	20,00,000	20,00,000	-	-	1,04,074	1,04,074
9.11%	CORPORATION BANK (5 FD)	50,00,000	50,00,000	-	-	5,40,122	5,40,122
9.11%	CORPORATION BANK	40,00,000	40,00,000	-	-	4,30,112	4,30,112
7.00%	CORPORATION BANK		10,00,000	-	-	11,507	11,507
	Total (C)	3,35,00,000	2,20,00,000	15,82,858	26,742	22,84,981	28,72,653
	(D) FIXED DEPOSITS- LIC HFL (0030812)						
8.50%	LIC HOUSING FIN .LTD	10,00,000	10,00,000	-	-	86,348	86,348
8.50%	LIC HOUSING FIN .LTD	70,00,000	70,00,000	-	-	6,05,669	6,05,669



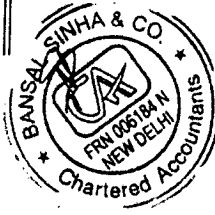
8.50%	LIC HOUSING FIN LTD	2,57,00,000	2,57,00,000			22,17,058	22,17,058
8.50%	LIC HOUSING FIN LTD	1,26,00,000	1,26,00,000			10,74,991	10,74,991
8.50%	LIC HOUSING FIN LTD	18,00,000	18,00,000			1,55,245	1,55,245
	Total(D)	4,81,00,000	4,81,00,000			41,39,311	41,39,311
	(E) FIXED DEPOSIT WITH PNB HFL (859178)						
8.25	PNB HOUSING FIN LTD	2,00,00,000	2,00,00,000			16,55,706	16,55,706
8.25	PNB HOUSING FIN LTD	2,50,00,000	2,50,00,000			20,69,633	20,69,633
8.25	PNB HOUSING FIN LTD	50,00,000	50,00,000			4,13,843	4,13,843
	Total(E)	5,00,00,000	5,00,00,000			41,39,182	41,39,182
	Grand Total(A to E)	15,90,09,955	20,69,60,784	1,21,742	37,68,525	1,37,81,984	1,55,38,156

Int. of Flexi ICICI 79,806

1,56,17,962

Int. on SB account 1,45,578

1,87,25,186 **1,57,63,540**



COMPANY SECRETARIES BENEVOLENT FUND
ACCOUNTING POLICIES & NOTES TO ACCOUNTS
For the year ended 31st March, 2017

ACCOUNTING POLICIES:-

SCHEDULE-8

- (a) **Accounting Convention**
The Financial Statements have been prepared under the historical cost convention, in accordance with applicable Accounting Standards and Generally Accepted Accounting Principles.
- (b) **Basis of Accounting**
Income & Expenses are accounted for on accrual basis except otherwise stated.
Donations are accounted for on cash basis.
- (c) **Investments**
Investments are stated at cost net of discount received on purchase or inclusive of unamortized amount of premium paid at the time of acquisition of the Investment.
- (d) **Amortization of Premium paid**
Premium paid, if any, at the time of acquisition of investment is amortized over the life of Investment.
- (e) Discount received, if any, on purchase of Investment is accounted for as income at the time of maturity/redemption of Investment.
- (f) **Corpus Fund**
Life Membership Fees from Members and Corpus donation from the Institute of Company Secretaries of India/others are directly credited to Corpus Fund.
- (g) **Accounting of claim of Financial Assistance/ Death Claims :**
Claims of financial assistance submitted by members or financial assistance /death Claims submitted by family members are being passed with the approval of competent authority only and the same has been booked in the year of such approval of competent authority only.

NOTES TO ACCOUNTS

1. The Fund has been granted registration under section 12AA of the Income Tax Act, 1961 in terms of which the income of the fund is taxable only if the conditions laid down under section 11, 12 and 13 are not complied with. In view of the resolution passed, the income of the fund is not subject to taxation and therefore no provisions are called for.
2. Previous Year figures have been regrouped /recast /rearranged wherever necessary in conformity of the current year figures for comparative purpose.
3. No cash account is maintained as no cash dealing done during the year. No cash transaction done during the demonetization period (i.e. from 09-11-2016 to 30-12-2016).

As per our report of even date

For and on behalf of the Company Secretaries Benevolent Fund

For BANSAL SINHA & CO.

Chartered Accountants

FRN006184N

(Nishant Chaudhary)

M.No513802

Place : New Delhi

Date : 09-09-2017



Sameer Gupta
Sameer Gupta
JS (F & A)

Ashok Kumar Dixit
Ashok Kumar Dixit
JS (Membership)

Dinesh C. Arora
Dinesh C. Arora
Secretary
& Treasurer

(Dr.) Shyam Agrawal
(Dr.) Shyam Agrawal
Chairman



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COMPANY SECRETARIES BENEVOLENT FUND

1. Report on Financial Statements

We have audited the attached financial statements of Company Secretaries Benevolent Fund ("The Fund") which comprise of the Balance Sheet as at 31.03.2017, the Income & Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Fund's management is responsible for the preparation of these financial statements in accordance with the applicable law that give a true and fair view of the financial position, financial performance of the Fund. This responsibility includes the design, implementation, maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

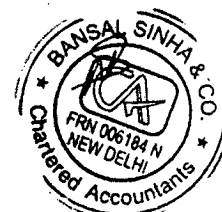
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

We report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;





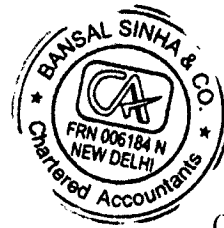
BANSAL SINHA & CO

Chartered Accountants

18/19, Old Rajinder Nagar,
New Delhi-110060
Ph. No. 011-25853424, 25722270
Email: bsc@bansalsinha.com
Visit us at www.bansalsinha.com

- b. The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account;
- c. In our opinion proper books of accounts have been kept by the Fund so far as it appears from our examinations of the books;
- d. In our opinion and to the best of our information and according to the explanation given to us and read with notes on accounts, the financial statements, give a true and fair view in conformity with accounting principles generally accepted in India:
- i. in the case of Balance Sheet, of the state of affairs of the Fund as at 31st March, 2017; and
- ii. in the case of the Income and Expenditure Account, of the surplus of the Fund for the year ended on that date.

Place: New Delhi
Dated: 09-09-2017



For BANSAL SINHA & CO.
Chartered Accountants
FRN :-006184N

(NISHANT CHAUDHARY)
Partner
(Membership No. 513802)

Item No.2 **To receive and adopt the Report of the Managing Committee of the Fund on the working and management of the Fund for the year ended 31st March, 2017.**

- 2.1 Bye-law 39 of the CSBF inter-alia provides that the Committee shall at the end of each financial year present a report on the working of the Fund upto the end of the financial year and circulate it among the members alongwith the Statement of Accounts duly audited.
- 2.2 The 41st Annual Report of the Managing Committee of the Fund on the working and management of the Fund for the year 2016-17 is placed at **Annexure-III at Pg- 13** .
- 2.3 The Members may receive and adopt the same.

ANNEXURE-III

41ST ANNUAL REPORT OF THE MANAGING COMMITTEE OF THE COMPANY SECRETARIES BENEVOLENT FUND FOR THE YEAR 2016-17.

1. The Managing Committee of the Company Secretaries Benevolent Fund is pleased to present this Forty first Annual Report on the working and management of the Company Secretaries Benevolent Fund along with the Audited Accounts and Auditor's Report for the year ended 31st March, 2017.

2. Managing Committee

(a) The constitution of the Committee during the year was as under:

Sl.No.	Name	LM No.*	Office
1.	CS Mamta Binani (President, ICSI) till 18.01.2017	LM-6947	Chairperson
	CS (Dr.) Shyam Agrawal (President, ICSI) w.e.f. 19.01.2017	LM-7207	Chairman
2.	CS (Dr.) Shyam Agrawal (Vice President, ICSI) till 18.01.2017	LM-7207	Vice Chairman
	CS Makarand Lele (Vice President, ICSI) w.e.f. 19.01.2017	LM-2623	Vice Chairman
3.	CS Dinesh Chandra Arora (Secretary, ICSI) w.e.f. 21.7.2016	LM-11079	Secretary & Treasurer
4.	CS Harish K Vaid	LM-171	Member
5.	CS R. P. Tulsian	LM-715	Member
6.	CS K. L. Jaisingh (Dr.)	LM-754	Member
7.	CS H. S. Grover	LM-961	Member
8.	CS V. P. Gupta	LM-969	Member
9.	CS G. P. Madaan	LM-977	Member
10.	CS Paramjeet Singh	LM-1025	Member
11.	CS S. Kumar (Dr.)	LM-1594	Member
12.	CS Nesar Ahmad	LM-1735	Member
13.	CS D. P. Gupta	LM-1909	Member

*LM – Life Membership

(b) Dr. S Kumar and Dr. K.L. Jaisingh, members of the Managing Committee of CSBF, left for the heavenly abode on 15.06.2017 and 03.09.2017 respectively. The Managing Committee expresses its deep condolences to the bereaved families.

3. Activities

The Company Secretaries Benevolent Fund was established by the ICSI in the year 1976 with the noble objective of providing financial security to the needy Company Secretaries who are members of the CSBF and/or their dependent family members.

During the year, efforts were made to reach each and every member to sensitize about CSBF. The CSBF month was organized in May, 2016. Various communications were sent to the Members who are yet to become life member of CSBF. The members were also reached to make voluntary contribution/donation to CSBF which helps the members and their families in the hour of distress. Various appeals were sent to the Regional Offices and Chapters sensitizing them about CSBF and bring all office bearers who are yet to become members of CSBF into the CSBF fold. All non-members of CSBF were repeatedly requested to become members of CSBF:

In order to popularize and sensitize the members about the importance of CSBF, numerous letters and emails have been sent from the Chairperson-CSBF. Three schemes were launched to augment enrolment to Life Membership of CSBF. The financial assistance from CSBF to dependants of life members (till the age of 60 years) in case of demise of the life member was enhanced from 5 lakh to 7.5 lakh w.e.f. 1st January, 2017. The financial assistance from CSBF to dependants of life members (above 60 years) in case of demise of the life member was enhanced from 2 lakh to 3 lakh w.e.f. 1st January, 2017, in deserving cases. The subscription for life membership of CSBF was increased from Rs. 7500 to Rs. 10,000 w.e.f. 1st January, 2017. There was a record increase in life membership of CSBF during the year. The Managing Committee in its earnest duty has ensured that the financial assistance reaches to the dependents or the needy members quickly.

4. **Members retiring by rotation**

In accordance to bye-law 7(2), one third of the elected members of the Managing Committee are liable to retire by rotation every year. Accordingly, three members viz. CS Harish Vaid (LM - 171), CS H S Grover (LM - 961) and CS G P Madaan (LM - 977) who have been in office for the longest duration will retire at the ensuing 41st Annual General Meeting. These members are eligible for re-election.

5. **Membership**

REGION	As on 31 st March	
	2016	2017
EIRC	844	925
NIRC	3795	4234
SIRC	3155	3504
WIRC	3283	3684
Foreign	55	54
Total Life Members	10845	12401

6. **(a) Contributions**

The Managing Committee thankfully acknowledges the contribution made by the ICSI. It also acknowledges the contribution of Rs. 10,53,200 received NIRC of ICSI.. The Managing Committee makes an appeal to all the Regions/Chapters to consider making contributions to strengthen the Fund.

(b) Donations

The Managing Committee thankfully acknowledges the donations of Rs 2,92,039. The donation of Rs.10,000 and above are given below:

Sl. No.	Received From	Amount
1	Dharampal Satyapal Ltd.	50,000
2	CS Mamta Binani	28,450

3	CS Ranjeet Pandey	20,000
4	Ravi & Subramanyam Co. Sec.	10,000

7. Financial Assistance

7.1 A net premium amount of Rs. 86,90,893 was paid to LIC during the year. During the year claims of Rs. 17,00,000 were settled by LIC.

7.2 During the year, an amount of Rs.17,97,187 was paid as financial assistance towards medical assistance and/or children educational allowance to the members, the families of the deceased members and non-members from the Fund.

8. Finance & Accounts

8.1 During the year, the Fund has generated a surplus of Rs.75,80,272 as compared to Rs.39,84,939 during the previous year.

8.2 The entire life membership fee amounting to Rs.1,18,80,000 received during the year has been capitalised and added to the corpus of the Fund. The total General Reserves as at 31st March, 2017 stood at Rs.1,96,88,841 as against Rs.1,70,22,401 as at 31st March, 2016. The Corpus of the Fund as at 31st March, 2017 stood at Rs. 19,49,55,848 as against Rs. 14,19,84,947 as at 31st March, 2016.

9. Appointment of Auditors

At the last Annual General Meeting of the Fund, M/s. Bansal Sinha & Co., Chartered Accountants were appointed as the Auditors of the Fund. M/s. Bansal Sinha & Co., Chartered Accountants will retire at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

10. Appeal

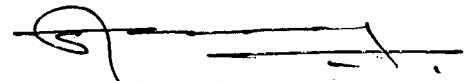
The Managing Committee has been making dedicated efforts over the years to increase the membership of the fund and strengthen its corpus. All the members of the fund are requested to make vigorous efforts for strengthening the corpus of the fund for its noble cause.

11. Acknowledgements

The Managing Committee places on record its deep appreciation and gratitude to the Council of ICSI for its contribution to the Fund. The Managing Committee also expresses its gratitude to the Regional Councils and Chapters for extending their cooperation and support. It also expresses its deep appreciation to one and all those who have contributed and/or donated to the Fund. It also places on record its deep appreciation to M/s. Bansal Sinha & Co., Chartered Accountants for carrying out the audit of the accounts of the Fund on honorary basis. The Managing Committee also places on record its sincere thanks for the cooperation and support of the officers and staff for their unbridled commitment and boundless enthusiasm.

The Managing Committee places on record its deep appreciation for Late Dr. S Kumar and Late Dr. K.L. Jaisingh, members of the CSBF Managing Committee, for their distinguished, selfless and honorary service to the philanthropic cause of CSBF. The contribution of Late Dr. S Kumar in framing the revised CSBF bye-laws has been immense.

For and on behalf of the Managing Committee
of the Company Secretaries Benevolent Fund



[CS (Dr.) Shyam Agrawal]
Chairman

Place: New Delhi
Date : 11th September, 2017

Item No.3 To elect three members to the Managing Committee in place of the following members who retire by rotation and are eligible for re-election and have given their consent for the same

- (i) CS Harish Vaid (LM - 171)
- (ii) CS H S Grover (LM- 961)
- (iii) CS G P Madaan (LM - 977)

3.1 As per Bye-law 7(2) of the CSBF, one-third of the total elected members of the Managing Committee will be liable for retirement every year and shall be eligible for re-election. Accordingly, at this Annual General Meeting CS Harish Vaid (LM-171), CS H S Grover (LM-961) and CS G P Madaan (LM-977) are due to retire. All three members are eligible for re-election and have also given their consent for the same.

3.2 The Members may consider the same.

Item No.4 To appoint the Auditors.

- 4.1 At the last Annual General Meeting of CSBF, M/s Bansal Sinha & Co., Chartered Accountants were appointed as the Auditors of the Fund. M/s Bansal Sinha & Co., Chartered Accountants will retire at the conclusion of this Annual General Meeting and having consented; are eligible for reappointment.
- 4.2 The Members may consider appointing M/s Bansal Sinha & Co., Chartered Accountants as auditors for the year 2017-18.

Item No.5 **To consider and to approve the draft Memorandum of Association and Bye-laws of CSBF.**

- 5.1 A comprehensive study of the Memorandum of Association and Bye-laws was carried out and amendments are suggested. The Managing Committee of CSBF recommends the draft Memorandum of Association and Bye-laws (Annexure-IV at Pg- 19) for consideration and approval of the members.
- 5.2 The Members may consider and approve the same.

ANNEXURE-IV

COMPANY SECRETARIES BENEVOLENT FUND

(Registered under the Societies Registration Act, 1860)

MEMORANDUM OF ASSOCIATION AND BYE-LAWS

(As amended upto 01.04.2017)

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-110 003

Ph. 011-45341000, 4150 4444 Fax +91-11-2462 6727

Email info@icsi.edu Website www.icsi.edu

Company Secretaries Benevolent Fund

CONTENTS

Sl. No. Page

Company Secretaries Benevolent Fund

Memorandum of Association	...	1
First Managing Committee	...	2

Bye-laws of Company Secretaries Benevolent Fund

1. Name of the society	...	5
2. Membership	...	5
3. Type of members	...	5
4. Application for membership	...	5
5. Register of members	...	6
6. Subscription when payable	...	6
7. Composition of Managing Committee	...	6
8. Eligibility for membership of Managing Committee	...	7
9. Lawful acts of Managing Committee shall not be invalidated by reason of a fall in the number of members	...	7
10. Casual vacancy	...	7
11. Management of the fund	...	8
12. Office bearers	...	8
13. Chairman and Vice Chairman	...	8
14. Secretary	...	8
15. Treasurer	...	8
16. Meeting of the Managing Committee	...	9
17. Notice	...	9
18. The transaction of business by circulation of resolutions	...	9
19. Quorum for Committee meetings	...	10
20. Questions to be decided by a majority of votes	...	10
21. Disqualification of a member of the Managing Committee	...	10
22. Member vacating office	...	10
23. Removal of the members	...	10
24. Member vacating office to hand over charge	...	11
25. Property of the fund vested in the Managing Committee	...	11
26. Withdrawal exceeding Rs.5,000 to be made by two members	...	11
27. Financial year	...	11
28. Annual General Meeting	...	11
29. Notice of Annual General Meeting	...	12
30. Special meetings	...	12
31. Quorum for general meeting	...	12

32. Adjournment of meetings when quorum is not present	...	12
33. Chairman of meetings	...	13
34. Questions to be decided by a majority of votes	...	13
35. Minutes of meetings of the fund signed by Chairman shall be conclusive proof	...	13
36. Service of notice of meetings	...	13
37. Notices to members having no registered address in India	...	14
38. No allowances for members attending meetings	...	14
39. Audited statement of accounts and report of Managing Committee to be circulated	...	14
40. Auditors	...	14
41. Audit of accounts	...	14
42. Applications for assistance	...	15
43. Managing Committee shall have the power to grant or reject applications for relief	...	15
44. All provisions of the Societies Registration Act to apply to the Fund	...	16
45. Dissolution	...	16
46. Power to frame registrations and amend these bye-laws	...	16
Form-'A' for enrolment as a member	...	17

**CERTIFICATE OF REGISTRATION
OF**

SOCIETIES ACT, XXI OF 1860

No. S/8340

of

1976

I hereby certify that "I.C.S.I. Members Benevolent Fund" has this day been registered under the Societies Registration Act, XXI of 1860.

Given under my hand at New Delhi on this 17th day of November One Thousand Nine Hundred and Seventy Six .

Registration Fee of Rs.50 paid.

Seal of
REGISTRAR OF FIRMS AND
SOCIETIES, DELHI

Sd/-
REGISTRAR OF SOCIETIES:
DELHI ADMINISTRATION, NEW DELHI

**CERTIFICATE OF REGISTRATION
OF**

SOCIETIES ACT, XXI OF 1860

No.S/8340

of

1976

I hereby certify that *in pursuance of Section 12 & 12A of S.R. Act, 1860, the name of the Society has been changed from " I.C.S.I. Members Benevolent Fund" to "Company Secretaries Benevolent Fund"* has been registered under the Societies Registration Act, XXI of 1860.

Given under my hand at Delhi on this day 5th of December One Thousand Nine Hundred and Eighty Four.

Registration fee of Re. 1.00 paid.

Seal of
REGISTRAR OF SOCIETIES,
DELHI

Sd/-
REGISTRAR OF SOCIETIES:
DELHI ADMINISTRATION, NEW DELHI

COMPANY SECRETARIES BENEVOLENT FUND*

MEMORANDUM OF ASSOCIATION

1. The name of the Society is: "Company Secretaries Benevolent Fund"*(hereinafter called "the fund").
2. The Registered Office of the Fund will be situated within the Union Territory of Delhi.
3. The objects for which the Fund is established are:
 - (i) To provide financial assistance as per the regulations framed by the Managing Committee of the fund from time to time for maintenance, medical or for education **or for any other similar purpose to deserving persons, being-
 - (a) Persons who are or who have been the members of the Institute of Company Secretaries of India constituted under the Companies Secretaries Act, 1980 (hereinafter called "the Institute"), whether subscribers to the Fund or not;**
 - (b) Spouse, dependent children and dependent parents of persons who are or had been members of the Institute, whether subscribers to the Fund or not;
 - (c) Spouse, dependent children and dependent parents of the deceased persons who had been the members of the Institute, whether subscribers to the Fund or not; and
 - (d) Relatives and others, dependent for support on a person who had been a member of the Institute, whether subscriber to the Fund or not.
 - (ii) To purchase, take on lease or otherwise acquire for the fund

*Name amended from "ICSI Members Benevolent Fund" to "Company Secretaries Benevolent Fund" w.e.f. 5.12.1984.

**Amended w.e.f. 5.12.1984

any [movable or]* immovable property and to sell, let on lease or otherwise dispose of or grant rights over any[movable or]* immovable property belonging to the Fund.

(iii) To do any other act as may be considered necessary, incidental or conducive to the attainment of the above objects.*

4. The names, addresses, occupations and designations of the present members of the Managing Committee to whom the management of the affairs of the Fund are entrusted as required under Section 2 of the Societies Registration Act, XXI of 1860, (Punjab Amendment Act, 1957)as extended to the Union Territory of Delhi are as follows:

MANAGING COMMITTEE

Sl. No.	Name	Address	Occupation	Designation
(1)	(2)	(3)	(4)	(5)
1.	Shri .P.A.S Rao	Food Specialities Ltd. M-5A , Connaught Circus New Delhi-110 001	Service	Secretary
2.	Shri R.C Doodhmal	2, Sleater House Sleater Road Bombay-400 007	Service	Company Director
3.	Shri R.Krishnan	The Indian Tube Co.Ltd. 43, Chowringhee Road Calcutta-700 016	Service	Secretary
4.	Shri R. Rajagopalan	Widia (India) Ltd. 8/9 th Mile Tumkur Road Bangalore-560 022	Service	Secretary
5.	Shri L.R. Puri	J.K. Organisation (Eastern Zone) 7,Council House Street Calcutta-700 001	Service	Executive Director
6.	Shri C.R. Shah	Shri Ambica Mills Ltd. Kankaria Ahmedabad-380 008	Service	Secretary
7.	Shri T.P. Subbaraman	Institute of Company Secretaries of India A-1/111,Safdarjung Enclave New Delhi-110 016	Service	Secretary

*Inserted w.e.f. 5.12.1984

5. We the undersigned are desirous of forming a Society under Societies Registration Act, XXI of 1860, (Punjab Amendment Act, 1957) as extended to the Union Territory of Delhi, in pursuance of this Memorandum of Association.

Sl No.	Name	Signature	Address	Occupation	Name, address & description of the witness
(1)	(2)	(3)	(4)	(5)	(6)
S/Shri 1.	P.A.S. Rao	Sd/-	Food Specialities Ltd. M- 5A, Connaught Circus New Delhi-110 001	Service	Shri P.B. Menon Joint Secretary Deptt. of Company Affairs ShastriBhawan New Delhi-110001
2.	R.C Doodhmal	Sd/	2, Sleater House Sleater Road Bombay-400 007	Company Director	
3.	R.Krishnan	Sd/-	The Indian Tube Co.Ltd. 43,Chowinghee Road Calcutta-700 016	Service	
4.	R.Rajagopalan	Sd/-	Widia (India) Ltd. 8/9 th Mile Tumkur Road Bangalore-560 022	Service	
5.	L.R. Puri	Sd/-	J.K. Organisation (Eastern Zone) 7, Council House Street Calcutta-700 001	Service	
6.	C.R. Shah	Sd/-	Shri Ambica MillsLtd. Kankaria Ahmedabad-380 008	Service	
7.	T.P. Subbaraman	Sd/-	Institute of Company Secretaries of India A-1/111, Safdarjung Enclave New Delhi-110 016	Service	

New Delhi, 30th October, 1976.

**Names, addresses, occupations and designations of the
members of the Managing Committee of the Fund
as on 22nd October, 1984***

Sl. No.	Name	Residential Address	Occupation	Designation
(1)	(2)	(3)	(4)	(5)
	S/Shri			
1.	K.V. Shanbhogue	5, Aftab Gardens 32-C, New Road, Calcutta-700 027	Service	Chairman
2.	G.B. Rao	S-272, Panchsheel Park New Delhi-110 017	Service	Vice-Chairman
3.	B.S. Doraiswami	2, Works Road Madras-600 044	Service	Member
4.	V.P. Goyal	3C/36 New Rohtak Road New Delhi-110 055	Service	Member
5.	M.P. Gupta	3116, Hathi Khanna Bahadur Garh Road Delhi-110 006	Service	Member
6.	M.R. Luthra	91, Raja Garden New Delhi-110 015	Service	Member
7.	P.P. Mistry	Ajanta Apartments Flat No.28 Carmichael Road Bombay-400 026	Service	Member
8.	T.P. Subbaraman	H-346, Naraina Vihar New Delhi-110 028	Service	Secretary & Treasurer

* As registered alongwith the amended copy of the Memorandum of Association, with the Registrar of Societies, Delhi Administration, Delhi.

**Names, addresses, occupations and designations of the members of the Managing Committee of
the Fund as on 1st April, 2017**

Sl. No.	Name	Residential Address	Occupation	Designation
1.	CS Shyam Agrawal	Tara Sadan, Mahamandir Bag, Ramlila Maidan, Sikar-332001, Rajasthan	Professional	Chairperson
2.	CS Makarand Lele	88 B – 16, Atreya Housing Soc. Kothrud, Pune – 411038, Maharashtra	Professional	Vice Chairman
3.	CS Dinesh Chandra Arora	M-207, 2 nd Floor, South City-I, Behind Telephone Exchange, Gurgaon-122001, Haryana	Service	Secretary & Treasurer
4.	CS Harish K. Vaid	C-1/1172, Vasant Kunj, New Delhi-110070	Service	Member
5.	CS R.P. Tulsian	182, Kadambari Apartments, Plot No.19, Sector-9, Rohini, Delhi-110085	Service	Member
6.	CS (Dr.) K.L. Jaisingh*	J-7, Sector XI, 'Jaisingh House', Noida-201 301, U.P.	Professional	Member
7.	CS H.S. Grover	B-1-A/72-C, Janakpuri, New Delhi-110058	Professional	Member
8.	CS V.P. Gupta	F - 12/19, Krishna Nagar , Delhi-110051	Professional	Member
9.	CS G. P. Madaan	C-205, UNESCO Apartments, Plot No. 55, I P Extn., Delhi-110092	Professional	Member
10.	CS (Dr.) S. Kumar **	B-2/179, Yamuna Vihar, Delhi-110053	Professional	Member
11.	CS D.P. Gupta	C-484, Sector-19, Rohini, New Delhi-110055	Professional	Member
12.	CS Nesar Ahmad	C-227, First Floor, Paryavaran Complex, IGNOU Road, New Delh-110030	Professional	Member
13.	CS Paramjeet Singh	B33, Geetanjali Enclave, New Delhi-110017	Professional	Member

*Deceased on 3.9.2017

**Deceased on 15.6.2017

**BYE-LAWS
OF
COMPANY SECRETARIES BENEVOLENT FUND***

1. Name of the Society

The name of the society shall be "Company Secretaries Benevolent Fund"* (hereinafter called "the fund").

2. Membership

The membership of the Fund shall be open to those who are Members of the Institute of Company Secretaries of India (hereinafter called 'the Institute').

3. Type of members

** (1) The category of members admitted will be only life members.

[*** (2) An onetime payment of a sum not exceeding Rs. 25,000/- as may be decided by the Managing Committee from time to time will entitle a person to be admitted as a life member of the Fund in the month of receipt of the full amount and he shall not be required to pay any other sum on account of subscription, etc.]

4. Application for membership

(1) An application for enrolment as a member of the Fund shall be in Form 'A' annexed to these bye-laws and also available on the website of the Institute.

(2) The Managing Committee shall have an absolute discretion to refuse admission of a person as a member of the Fund without assigning any reason whatsoever.

*Name amended from "ICSI Members Benevolent Fund" to "Company Secretaries Benevolent Fund" w.e.f. 5.12.1984.

** Ordinary membership deleted w.e.f. 1.9.1989.

*** Life membership fee revised from Rs.250 to Rs.500 w.e.f. 1.9.1989.

Life membership fee revised from Rs.500 to Rs.1000 w.e.f. 1.1.1995.

Life membership fee revised from Rs.1000 to Rs.1500 w.e.f. 1.4.2001.

Life membership fee revised from Rs.1500 to Rs.2500 w.e.f. 1.4.2005.

Life membership fee revised from Rs.2500 to Rs.5000 w.e.f. 1.10.2010.

Life membership fee revised from Rs.5000 to Rs.7500 w.e.f. 1.4.2012.

Amended w.e.f. 29.09.2011.

5. Register of members

A Register of members shall be maintained which will contain the name, address and other particulars of every member.

6. Subscription when payable

With an application for admission as a life member, the applicant will be required to remit the whole amount of his subscription.

6A. Cancellation of life membership

Notwithstanding anything contained anywhere in the bye-laws, if the application submitted by the member alongwith the subscription for life membership of CSBF is not in order or not complete in all respect including subscription, the admission to the life membership shall be treated as void ab-initio and deemed as cancelled.

7. Composition of Managing Committee

(1) The Fund shall be managed by a Managing Committee consisting of not less than five but not exceeding [Twenty]*members constituted in the manner hereinafter appearing:

(a) The President, [Vice President]@ and the Secretary of the Institute of Company Secretaries of India for the time being shall be the ex-officio members and shall [respectively]@be the Chairman, [Vice-Chairman and the Secretary & Treasurer]@of the Managing Committee.

(b) The remaining members of the Managing Committee will be elected from amongst the members of the Fund at the Annual General Meeting.

(c) The Managing Committee will be empowered to co-opt one or more members within the maximum limits who will continue in office till the next Annual General Meeting.

(2) At least one-third of the total elected members of the Managing Committee will be liable for retirement every year and shall be eligible for re-election.

(3) The following persons shall be the first Members of the Managing Committee who shall hold their office until the First Annual General Meeting of the members of the Fund to be held within one year after the registration of the Fund under the Societies Registration Act, XXI OF 1860 and shall, unless elected, retire at the meeting:

1. Shri P.A.S. Rao
2. Shri R.C. Doodhmal
3. Shri R. Krishnan
4. Shri R. Rajagopalan
5. Shri L.R. Puri
6. Shri C.R. Shah
7. Shri T.P. Subbaraman

*Substituted for "seven" w.e.f. 23.7.1984.

Substituted for "Nine" w.e.f. 23.9.1994.

@Inserted w.e.f. 23.7.1984.

8. Eligibility for membership of Managing Committee

(1) *A person shall not be eligible for appointment as a member of the Managing Committee unless he is a life member.

(2) A notice nominating a person as a member of the Managing Committee must be lodged at the registered office of the Fund at least 7 days before the date of election. Such a nomination must be signed by at least two members of the Fund.

9. Lawful acts of Managing Committee not to be invalidated by reason of a fall in the number of members

The Managing Committee may act notwithstanding any vacancy in its body except that where the number of its members falls below the quorum necessary for a meeting of the Managing Committee, the remaining members of the Managing Committee shall act only for the purpose of filling up the casual vacancy or vacancies or for convening a general meeting of the members of the Fund.

10. Casual vacancy

Any casual vacancy in the Managing Committee may be filled up by the Managing Committee from amongst the members of the Fund, but the person so appointed will retire at the Annual General Meeting of the members of the Fund held immediately after his appointment, whether the member in whose place he was so appointed was or was not liable for retirement or not at the said meeting. The Managing Committee may, at its discretion, decide not to fill up any casual vacancy or vacancies and in such an event, the vacancy will only be filled up at the next Annual General Meeting.

*Amended w.e.f. 1.9.89.

11. Management of the Fund

The general management and administration of the Fund shall remain vested with the Managing Committee which may delegate any of its powers to a Committee or Committees consisting of such Member or members of its body as it thinks fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations or directions which may be imposed on or given to it by the Managing Committee.

12. Office bearers*

13. Chairman and Vice-Chairman

The Chairman or in his absence the Vice-Chairman shall be the Chief Executive Authority of the Fund and shall also preside over the meetings of the Managing Committee as also the general meetings of the Fund.

14. Secretary

The Secretary shall carry out the day-to-day administration of the Fund and, for this purpose, shall have the powers, inter alia, to take any accommodation on rent, to appoint staff and perform any other act or acts as may be incidental or necessary to carry out the day-to-day administration. He will work under the supervision of the Chairman or in his absence the Vice-Chairman and will also be liable for keeping the minutes of the meetings of the Managing Committee and also of the general meetings of the Fund.

15. Treasurer

The Treasurer shall maintain true accounts of the assets and liabilities of the Fund and also of the sums received and expended and also deal with matters in respect of which such receipts and expenditure take place. He will work under the supervision of the Chairman or, in his absence, the Vice-Chairman of the Fund.

*deleted w.e.f. 23.7.1984.

16. Meeting of the Managing Committee

- (1) The Managing Committee shall meet at least four times a year provided that a gap of not more than 120 days shall be there between two consecutive meetings.
- (2) Such meeting may be convened on a day (excluding national holiday) at such time and place as the Chairman may determine from time to time.
- (3) Any two members of the Managing Committee or the Secretary shall, at the request of any two members of the Managing Committee or of the Chairman, summon a meeting of the Managing Committee.

17. Notice

Notice of at least seven clear days shall be given in writing for every meeting of the Managing Committee stating as far as practicable the business to be transacted at such meeting. Such notice may also be given through email or any other electronic means as may be decided by the Managing Committee from time to time.

Provided that the Chairman or in his absence the Vice Chairman, may in an emergent case, convene a meeting after giving at least three clear days' notice in writing. Such notice may also be given through electronic means as provided above.

18. The transaction of business by circulation of resolutions

- (i) Without prejudice to the provisions of Bye Law 11, the business of the Managing Committee shall ordinarily be transacted at a meeting of the Committee provided that the Chairman, or in his absence the Vice Chairman, may in emergent circumstances, circulate papers amongst the members of the Managing Committee for the decision of any question or questions, as the case may be.

Provided that where not less than one-third of the existing members of the Managing Committee desire that a particular question should be decided in meeting, the Chairman, or in his absence the Vice Chairman, shall withdraw the papers from circulation and have the same decided at a meeting of the Managing Committee.

- (ii) No decision shall be arrived at on any resolution circulated among the members of the Managing Committee before the expiry of 7 days from the date of circulation of the resolution or before the receipt of the response from majority of the members for the time being in India, whichever is earlier.

- (iii) The decision shall only be effective if the majority of the members express their approval in writing or through email or any other electronic means as may be decided by the Managing Committee from time to time.

- (iv) Every resolution passed by circulation by a majority of the members out of those who respond to the resolution shall be communicated to all the members of the Managing

Committee and recorded in the minutes of the Managing Committee held immediately after the passing of the resolution by circulation.

19. Quorum for Committee meetings

1. The quorum for a meeting of the Managing Committee shall be one-third of the existing members of the Managing Committee or five, whichever is less.
2. If the quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week, at the same time and place or, if that day is a National holiday, to the next succeeding day which is not a national holiday, at the same time and place.
3. If there is no quorum at the adjourned meeting also, the meeting shall stand cancelled.

20. Questions to be decided by a majority of votes

1. All decisions of the Managing Committee shall be by a majority of votes.
2. In case of equality of votes, the Chairman shall have a casting vote.

21. Disqualification for appointment as a member of the Managing Committee

A person shall not be eligible for appointment as a member of the Managing Committee if:

- (i) he is of unsound mind and stands so declared by a competent court; or
- (ii) he is an un-discharged insolvent; or
- (iii) he has applied to be adjudicated as an insolvent and his application is pending; or
- (iv) he has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence; or
- (v) an order disqualifying him for appointment as a member of the Managing Committee has been passed by a court or Tribunal and the order is in force; or
- (vi) he ceases to be a member of the Institute or of the Fund; or
- (vii) he absents himself, with or without leave of absence of the Managing Committee, from four consecutive meetings of the Managing Committee or twelve months from the first meeting of the Managing Committee in which he was absent; whichever is later.

22. Member vacating office

The office of a member of the Managing Committee shall stand automatically vacated:

- (i) upon his resignation; or
- (ii) If he incurs any of the disqualifications specified in bye-law 21 above; or
- (iii) for any reason whatsoever that incapacitates him to act a member of the Managing Committee.

23. Removal of the members

A member of the Managing Committee may be removed from office by a resolution to that effect, passed at a special meeting of the members of the Fund or at an Annual General Meeting. Before removal of a member, principles of natural justice shall be followed by providing reasonable opportunity of being heard.

24. Member vacating office to hand over charge

A member of the Managing Committee vacating office shall execute and do all things necessary for making over, transferring or otherwise dealing with the property or properties of the Fund, as may be directed by the Managing Committee.

25. Property of the fund vested in the Managing Committee

All properties of the Fund shall remain vested in the Managing Committee and shall stand in the name of at least two members of the Committee as may be nominated from time to time by the Committee.

26. Withdrawal exceeding Rs. 5000 to be made by two members

Any withdrawal from banks of an amount exceeding Rs. 5000 shall be made only by a cheque signed by at least two authorised signatories for the purpose by the Managing Committee.

27. Financial year

The financial year of the Fund shall be from 1st April to 31st March of the subsequent year or any other period as may be adopted as financial year by the Institute.

28. Annual General Meeting

The Annual General Meeting of the fund shall be held every year on a day (excluding national holiday) and at the time and place to be determined by the Managing Committee which shall not in any circumstances be beyond six months following the end of the preceding financial year to transact the following business:

- (i) To receive and adopt the accounts of the said financial year.
- (ii) To receive and adopt the report of the Managing Committee for the said financial year on the working and management of the Fund.
- (iii) To elect the members of the Managing Committee;
- (iv) To appoint the Auditors
- (v) Any other business or businesses included in the agenda or placed before the meeting with the permission of the Chairman.

*substituted for "Rs. 500" w.e.f. 23.7.1984.

29. Notice of Annual General Meeting

Not less than 14 days clear notice shall be given to the members of the Fund of any Annual General Meeting mentioning the date, place and time of the meeting and stating the nature of the business or businesses to be transacted thereat. The report of the Managing Committee on the working of the Fund and the audited statement of accounts for the previous year shall accompany the notice.

30. Special meetings

A special meeting of the members of the Fund may be convened at any time by the Managing Committee on its own motion, or upon receipt of a requisition signed by at least 1/10th of the total number of members eligible for voting or 100 members, whichever is greater, after giving 14 clear days' notice in writing to that effect. The notice shall state the purpose for which the meeting is proposed to be convened and the date, time and place of such meeting and the provisions contained in the preceding Bye-Law 29 shall apply *mutatis mutandis*.

Where, any member intends to move any proposal, a notice of the intention to move such proposal shall be sent to the Secretary of the Fund seven days before the meeting at which it is to be moved. The Secretary of the Fund, may after the notice of the intention to move any such proposal has been received by him, send its members, notice of the proposal in the same manner as he sends notice of the meeting, not less than three days before the meeting.

31. Quorum for General meeting

The quorum for any meeting of the members of the Fund shall be 1/3rd of the members or 10 members, whichever is less.

32. Adjournment of meetings when quorum is not present

If within half an hour of the time appointed for the meeting, quorum is not present, the meeting if convened upon a requisition as aforesaid, shall stand dissolved but in any other case, it shall stand adjourned to such date, time and place as may be determined by the Chairman by notice given to the members in writing within 15 days from the date of the meeting at which the quorum was not present. If, however, notice, in writing, as aforesaid, is not given within the time prescribed above, it shall stand adjourned to the same date in next month at the same time and place. If at the adjourned meeting, quorum is not present within half an hour of the time appointed, the members present, shall form a quorum and may transact all the business or businesses for which the meeting was convened.

33. Chairman of meetings

The Chairman of the Managing Committee shall be the Chairman of all the meetings of the members of the Fund. In his absence or, if he is not present within half an hour of the time fixed for the meeting, or if he is, for any reason and/or unwilling to preside over any meeting, the Vice Chairman shall take the Chair. If he is also absent or, for any reason

unable and/or unwilling to preside, the members present shall elect one amongst them to be the Chairman of the meeting.

34. Business to be decided by a majority of votes

(1) All business(s) brought before the Annual General Meeting or a Special Meeting shall be decided by a majority of votes.

(2) In the case of an equality of votes, the Chairman of the meeting shall have a casting vote.

35. Minutes of meetings of the Fund signed by the chairman shall be conclusive proof

The minutes of any meeting of the Fund signed by the Chairman shall be conclusive evidence of the business transacted at the meeting to which the minutes relate and on the minutes being so signed, it shall, unless the contrary is proved, be presumed that the meeting was duly convened and held.

36. Service of notice of meetings

(1) A notice of every meeting of the members of the Fund shall be served either personally or by sending it by post addressed to the member concerned at his address as recorded in the Register of Members or by email or by any other electronic means. A notice shall be deemed to be duly served if sent by post, by properly addressing, prepaying the postage charges and posting it, and unless the contrary is proved, delivery shall be deemed to have effected at the time at which the letter would be delivered in the ordinary course of post or within 48 hours of time of posting whichever is less.

*(2) Notwithstanding anything contained in clause (1) above, any notice required to be given under these Bye-Laws shall be deemed to have been properly served on all members of the Fund, if such notice is sent to the members electronically or hosted on the web-site of the Institute or published in the official journal of the Institute.

*Amended w.e.f. 30.09.2008.

37. Notice to members having no registered address in India

A member who does not have a registered address within India shall not be entitled to any notice of any meeting of the members of the Fund and all proceedings held and decisions taken without notice to such members shall be valid as if he had notice of the meeting. An accidental omission to serve notice of any meeting on a member shall not invalidate the meeting.

38. No allowances for members attending meetings

No member shall be entitled to any fee or travelling expenses or other allowances for attending any general meeting, whether annual or special and similarly no member of the Managing Committee shall be entitled to any fee or travelling expenses or other allowances for attending any meeting of the Managing Committee or a Sub-Committee.

39. Audited statement of accounts and report of committee to be circulated

The Committee shall, at the end of each financial year, present a report on the working of the Fund upto the end of the financial year and circulate it among the members along with the Statement of accounts duly audited.

40. Auditors

At every Annual General Meeting of the members of the Fund, the Members shall appoint an auditor of the fund and fix the remuneration. No person who holds an office as Member of the Managing Committee or is indebted to the Fund shall be appointed as auditor. Only a member of the Institute of Chartered Accountants of India shall be appointed as auditor of the Fund. The auditor so appointed shall hold office from the date of the Annual General Meeting at which he is appointed till the next Annual General Meeting and shall be eligible for re-appointment unless the members otherwise decide. Any casual vacancy in the office of auditor may be filled up by the Managing Committee.

41. Audit of accounts

The Managing Committee shall deliver to the Auditor, the accounts of the Fund to be produced before the meeting who will audit the accounts, verify the assets of the Fund and make a report in writing of the result of such audit to the members. The report of the auditor shall form part of the statement of accounts to be circulated to the members.

42. Applications for financial assistance

(1) All applications for financial assistance shall be made in writing to the Managing Committee and upon receipt thereof the Committee may, in its discretion, [enquire]* as to the needs of the applicant and grant such relief as it may deem fit subject to the limits hereinafter laid down. The Chairman shall have power in an appropriate case to grant assistance upto a sum not exceeding the sum of Rs. 25,000** which shall be reported to the Managing Committee at the next meeting. Subject to the aforesaid conditions, the

Secretary shall have similar powers to grant relief in an urgent case upto a sum not exceeding the sum of Rs. 15,000.***The Managing Committee or the Chairman may *suomotu* consider any case for grant of financial assistance or on the basis of the information received from the local Regional Council or chapter, instead of requiring written application on every occasion from the members of the family of the deceased member.

(2) In making any grant, the Managing Committee shall have due regard to the income for the previous financial year derived from annual subscriptions, donations and investment of the Fund and shall not grant a relief exceeding a sum of Rs. 10,00,000**** or such increased amount as decided by the Managing Committee from time to time to a single member or his dependents, within a period of 12 months, without the consent of the general body of members.

43. Managing Committee to have the power to grant or reject applications for relief

The Managing Committee may, at its absolute discretion; grant relief in each individual case within the limits prescribed in Bye-Law 42 above or refuse to grant relief to any applicant without assigning any reason or reasons whatsoever.

*substituted for "hold an enquiry" w.e.f. 23.7.1984.

**substituted for Rs. 2,000 w.e.f. 1.9.1989.

Substituted for Rs.5,000 w.e.f. 29.9.1998.

Substituted for Rs.15,000 w.e.f. 29.9.2011

***substituted for Rs. 1,000 w.e.f. 1.9.1989.

Substituted for Rs. 3,000 w.e.f.29.9.1998.

Substituted for Rs. 5,000 w.e.f. 29.9.2011.

****substituted for Rs. 5,000 w.e.f. 1.9.1989

Substituted for Rs. 10,000 w.e.f. 1.1.1995

Substituted for Rs. 20,000 w.e.f. 29.9.1998.

Substituted for Rs. 1,00,000 w.e.f. 30.9.2004.

Substituted for Rs. 1,50,000 w.e.f. 1.10.2010.

Substituted for Rs. 3,00,000 w.e.f. 29.9.2011.

44. All provisions of the Societies Registration Act to apply to the fund

All the provisions of the Societies Registration Act, 1860 (XXI of 1860) as extended to the Union Territory of Delhi will apply to the Fund.

45. Dissolution

(1) The Fund shall be dissolved if a resolution for the purpose is passed by a majority of not less than $3/5^{\text{th}}$ of the members of the Fund at a general meeting after a notice has been given to the members that such a Resolution would be moved. The dissolution shall take effect from the date agreed upon at the said general meeting and upon such dissolution all necessary steps shall be taken for the disposal and settlement of the properties of the 'Fund' its claims and liabilities according to the Bye-Laws of the Fund applicable thereto.

(2) If upon dissolution of the Fund there should remain, after the satisfaction of its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the fund or any of them but shall be given to some other society having similar objects to be determined by the votes of not less than $3/5^{\text{th}}$ of the members present and voting at the meeting referred to in the preceding Clause.

46. Power to frame regulations and amend these bye-laws

(1) The Managing Committee shall have power to frame regulations under these bye-laws for regulating its business and proper discharge of its functions.

(2) The Managing Committee may propose such alterations in or addition to, these bye-laws as are not inconsistent with the main purpose for which the Fund has been established.

(3) Any member intending to propose any alteration in or addition to these bye-laws shall give notice in writing of his intention to propose such alteration or addition to the Secretary of the Fund not less than 21 days before the date of the meeting at which such alteration or addition is proposed.

(4) Any alteration or addition referred to in sub-rule (1) or sub-rule (2) shall only be effective if approved by a resolution of the majority of the members present and voting at an Annual General Meeting or a Special Meeting convened for the aforesaid purpose.

FORM "A"

The Secretary & Treasurer
Company Secretaries Benevolent Fund
C/o The Institute of Company Secretaries of India
'ICSI House', 22, Institutional Area
Lodi Road, New Delhi- 110 003

Dear Sir,

I hereby apply for admission as a subscriber of the Company Secretaries Benevolent Fund. I am remitting herewith Rs.10,000/- towards my subscription as a Life Member. I have read the Bye-Laws of the Fund and I agree to abide by them and also by the Bye-Laws that may be made hereafter. I give below the necessary particulars:

- (1) Name In Full: _____
- (2) Address For Communication: _____

- (3) Contact No. _____
- (4) Email Id _____
- (5) (a) Membership No. FCS/ACS _____
(b) Date of Enrolment _____
- (6) Date Of Birth _____
- (7) Name(s) of dependents and relations _____

Sl. NO.	Name(s)	Age	Relation to Subscriber
(1)			
(2)			
(3)			
(4)			
(5)			

- (8) Contact No. and email id of the dependent(s) _____
- (9) Payment details: Demand Draft/Cheque (at par) No. _____ dated _____ drawn in favour of Company Secretaries Benevolent Fund.

Date: _____

Yours' faithfully,

Place: _____

(Signature of the Member)

DECLARATION

I hereby advise that the contribution of Rs. 10,000/- made by me to the Company Secretaries Benevolent Fund should be added to the Corpus of the Fund during this year.

The requisite self-health status declaration is given as per the annexure.

Date: _____

Signature _____

Name _____

FCS/ACS No. _____

ANNEXURE

(Required to be lodged with Life Insurance Corporation
of India under the Group Life Insurance Scheme)

Name of the Scheme : Group Life Insurance

Master Policy No. : OGI-21010400

Name of the Member _____

Date of Birth _____

Occupation _____

Date of entry into the Scheme _____

Are you in good health _____ (Yes / No)

Name and address of the dependent/beneficiary to whom the money should be paid, in
case of unfortunate death:

Name _____

Address _____

I declare that above information is true and correct to the best of my knowledge and belief.

Dated at _____ the _____ day of _____ 201_____

(Signature of the Member)

FCS/ACS No. : _____

LM No. : _____
(To be filled up by Office)

Item No.6 Any other Business(s) placed before the meeting with the permission of the Chairman