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# STUDENT COMPANY SECRETARY

**Volume : XXVI**

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**December 2009**

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**THE INSTITUTE OF  
Company Secretaries of India**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**  
Statutory body under an Act of Parliament

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# GUIDELINES FOR SEEKING EXTENSION OF REGISTRATION

## EXECUTIVE PROGRAMME EXAMINATION

No extension of registration will be allowed to any student if he/she has not passed/completed the Executive Programme (Inter) examination during the validity of registration period. All such students will have to seek registration *de novo* only.

## PROFESSIONAL PROGRAMME EXAMINATION

- Students whose registration expires between 28th/29th February and 31st May and between 31st August and 30th November will be allowed extension of time without payment of extension of registration fee for the limited purpose of appearing in the ensuing June or December examination, respectively, as the case may be.
- Registration of a student may be extended beyond a period of five years on year-to-year basis for appearing in the Professional Programme (Final) examination:
  - if he/she has completed postal/oral coaching and has been issued with coaching completion certificate for all **modules** (groups) of the Professional Programme examination (Final) under new syllabus during the validity of the previous registration period or has passed at least **one module** (group) of the Professional Programme (Final) examination under the New Syllabus during the validity of the previous registration period as the case may be; and
  - makes an application for extension of registration period along with requisite fee within six months from the date of expiry of registration or within six weeks of the declaration of results of the last examination in which he/she appeared, whichever is later.
- Extension of registration shall be granted for one year at a time on payment of extension of registration fee of Rs. 500 per annum, arrears of fee, if any, under the previous registration and service charges @ Rs. 150 per module (group) for which the student has not been issued with the coaching completion certificate for the Professional Programme (Final).
- On the student's application for extension of registration being accepted by the Institute, the extended period will be counted in continuation of his previous registration. He/she will also continue to bear the same registration number.
- No candidate will be allowed more than two extensions including the extension, if any, already availed under old/new syllabus for completing Professional Programme (Final) examination under the new syllabus.
- A student who completes the Professional Programme (Final) examination (of the Institute) during the extended period of registration will be required to comply with the practical experience and practical training requirements as stipulated under Company Secretaries Regulations, 1982 and guidelines framed there under in this regard.
- Study material will not again be supplied on seeking extension of registration. However, it can be had on payment of Rs. 160 per subject.
- A student, on being granted extension of registration, shall be eligible to get the 'Student Company Secretary' from the month next to the month in which his application for extension of registration is accepted by the Institute.
- The Secretary - on being satisfied that application of any of the guidelines cause undue hardship to a candidate - may relax any of the said guidelines by recording reasons in writing.

## GUIDELINES FOR REGISTRATION DE NOVO

(Registration *de novo* pursuant to regulation 22 read with sub-regulation (2) of regulation 24.)

### (A) Guidelines for candidates seeking registration *de novo* within two years of the expiry of previous registration.

- A person whose registration has been cancelled on expiry of five-years period or otherwise may within two years of cancellation of former registration seek registration *de novo* on payment of the following fees:
  - Registration fee: Rs.1500 (w.e.f. 1.4.2008)
  - (a) Where a student has not completed coaching for both modules (Group) of Executive Programme (Intermediate) all modules (Group) of Professional Programme (Final), balance of Rs.5,000 of the postal tuition fee if enrolled for Executive Programme (Intermediate) or balance of Rs. 7,500, if enrolled for Professional Programme (Final), as the case may be, after adjusting the amount paid on this

account earlier. However, credit for having completed coaching in a particular module (Group) may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason.

- Postal tuition fee of Rs 5,000 in the case of students who have passed the Executive Programme (Intermediate) examination but not enrolled for the Professional Programme (Final).
- Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificate(s) for both modules (Group) of Executive Programme (Intermediate) all modules (Group) of Professional Programme (Final) as the case may be.

- On the student being registered *de novo* he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) of the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment of Rs. 160 per subject. Student Company Secretary will be sent free of cost during the validity period of registration *de novo* from the month subsequent to the month in which the student was registered *de novo*.

### (B) Guidelines for candidates seeking registration *de novo* after two years of the expiry of previous registration.

- A person whose registration has been cancelled or has terminated on expiry of five-year period and has not sought registration *de novo* within two years of the expiry of former registration may seek registration *de novo* within 5 years of the cancellation/termination of his former registration on payment of the following fees:

(i) Registration fee	Rs. 1500
(ii) Exemption fee for	
(a) Foundation Programme	Rs. 500
(b) Executive Programme (Inter) Examination (if already passed)	Rs. 500
(iii) Paperwise exemption fee	
(a) Executive Programme (Inter)	Rs. 100 per paper
(b) Professional Programme (Final)	Rs. 100 per paper
(iv) Where a student has not completed coaching for both modules (Groups) of Executive Programme (Inter) all modules of Professional Programme (Final), balance of Rs. 5,000 of the postal tuition fee, if enrolled for Executive Programme (Inter) or balance of Rs. 7,500 if enrolled for Professional Programme (Final), as the case may be. However, credit for having completed the coaching in a particular module may be given if the coaching completion certificate has not been issued due to invalid registration or any other reason.	
(v) Rs. 7,500 in the case of students who have passed the Executive Programme (Inter) but not enrolled for the Professional Programme (Final).	
(vi) Arrears of postal tuition fee, if due, under former registration where the students have been issued with coaching completion certificates for both modules (Group) of Executive Programme (Inter) all modules (Group) of Professional Programme (Final).	

- On the student being registered *de novo*, he will be given credit for the oral or postal tuition completed during the validity of his previous registration in the corresponding paper(s) at the new syllabus. Such a student shall not be supplied with the study material afresh. Study material can however be obtained on payment @ Rs. 160 per subject. Student Company Secretary will be sent free of cost during the validity period of registration *de novo* from the month subsequent to the month in which the student was registered *de novo*.
- The registration *de novo* will be valid for a period of five years from the month in which the student has been registered *de novo*.

### (C) No candidate shall be registered as a student *de novo* if he applies after five years of the expiry of the former registration. He may seek fresh registration as a student and no credit for the fees paid or examination passed under the former registration will be admissible on his registration as a fresh student under any circumstances.

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# ATTENTION STUDENTS

## SCHEDULE OF FEES

PARTICULARS	FEES (RS.)	REMARKS
<b>FOUNDATION PROGRAMME</b>		
Admission Fee	1200	
Postal Tuition Fee	2400	Total Fees 3600
<b>EXECUTIVE PROGRAMME</b>		
Registration Fee	1500	Total Fees 7000 (For commerce graduates)
Foundation Examination Exemption Fee	500	
Postal Tuition Fee for Executive Programme	5000	
Postal Tuition Fee for Foundation Programme (payable by Non-Commerce Graduates who are seeking exemption from passing the Foundation Programme Examination under clause (iii) of Regulation 38)	750	Total Fees 7750 (For others)
<b>PROFESSIONAL PROGRAMME</b>		
Postal Tuition Fee	7500	
Registration <i>De-Novo</i> Fee	1500	
Exemption from Foundation Examination Fee	500	
Exemption from Executive Programme Examination Fee	500	
<b>EXTENSION OF REGISTRATION</b>		
Extension of Registration Fee	500	
Service Charges for Extension of Registration	150	
<b>EXAMINATION FEE</b>		
Foundation Programme	875	
Executive Programme	900 (Per Module)	
Professional Programme	750 (Per Module)	
Late Fee for receipt of Examination Application	100	
Change of Examination Center/Module/Medium	100	
<b>OTHER FEES</b>		
Paper-wise Exemption Fee	100	
Issue of Duplicate Identity Card Fee	50	
Issue of Duplicate Pass Certificate Fee	50	
Verification of Marks Fee	100 (Per Subject)	

# From the President



***To spend before earning is to rest before working, to teach before learning, to speak before thinking and to build before planning.***

***...William Arthur Ward***

*Dear Students,*

*By the time this Bulletin reaches your hand, you must be earnestly busy in preparing for the December 2009 examinations. I am confident that you must have made thorough preparations to achieve the desired success.*

*Wishing you good luck for the examinations, my advice to all of you is: be positive, consistent and composed while writing the examinations. Communicate your answers effectively, giving proper explanations and quote-relevant legal provisions wherever necessary.*

*There are several students who become anxious or nervous whenever they take examinations though they are able to learn and integrate information well, but because they are fearful, these students do not perform to the best of their potential. Getting stressed out before or during the examinations is natural. In fact, it is unusual to find a student who doesn't approach the examinations without any anxiety. To limit the examination anxiety/nervousness and perform better, well-organized and effective study habits are the key solutions. All you need to do is to discipline yourself, stick to the planned timetable. It has been observed that high performers in any field have the single mindedness and the ability to be totally immersed in whatever they do and hence win all the way. Remember there is no substitute for hard work coupled with discipline. Both are a potent combination for success in any human endeavour.*

*I would also like to reiterate that you should lay emphasis on improving your communication skills. Being able to communicate effectively gets you through in both your professional career and personal life. The ability to communicate is being rated the most important factor in making an executive successful than ambition, education and capacity for hard work. Communicating effectively is something that every person can achieve irrespective of his/her age, background or experience. It requires self confidence, good articulation and knowledge of how communication can be made more effective. One can significantly boost his marketability by seizing any academic and professional opportunities offered to him for honing his communication skills.*

*Let me share with you the findings of a survey conducted by the University of Pittsburgh's Katz Business School which says that communication skills are the single more important decisive factor in choosing managers. The survey conducted of recruiters from companies with more than 50,000 employees points out that communication skills including written and oral presentations as well as an ability to work with others, are the main factor contributing to job success.*

*I would also like to advise you to avoid negative attitude towards studies. Thinking about studies as dull, boring, hard, etc. will only add more difficulties in your learning process. It has been observed that the students who enjoy studying have always been among the toppers. Love your studies the way you love your favourite music or sports. Give it the same attention and you will see the difference.*

*As you are aware, the Institute in pursuit for excellence and to identify, foster and reward the culture of evolving globally acceptable standards of Corporate Governance among the Indian companies, instituted the ICSI National Award for Excellence in Corporate Governance in the year 2001.*

*The award has gained significant prestige and honour in the corporate world. It gives me pleasure to inform you that the ICSI National Award for Excellence in Corporate Governance has achieved its own glory and glare and now we are making efforts to position the ICSI as a global spearhead in the movement towards excellence in corporate governance.*

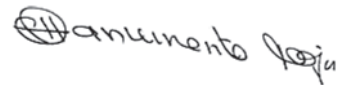
# From the President

To confer the Awards for the year 2009, the Jury headed by Hon'ble Justice Shri R C Lahoti, Former Chief Justice of India and comprising eminent personalities met on November 28, 2009 at New Delhi and decided the award winning companies and also the recipient of "ICSI Life Time Achievement Award for Translating Excellence in Corporate Governance into Reality". This year, Corporate Governance Award function has been scheduled on December 19, 2009 at International Convention Hall, Bombay Stock Exchange, Mumbai. I invite all of you to attend the Award function.

Before concluding, I would like to reiterate that there is no alternative to diligence. If you want to achieve your goals, you have to learn to fall in love with hard work. Success always touches the feet of those who strive hard. When you learn to embrace hard work instead of running from it, you gain the ability to execute on your goals, no matter what it takes to achieve them.

With best wishes,

Yours sincerely,



(CS DATLA HANUMANTA RAJU)

president@icsi.edu

Hyderabad

December 14, 2009

## SCHEDULE OF TRAINING ORIENTATION PROGRAMME (TOP)

NIRC of the ICSI	11.01.2010 to 15.01.2010	Office Premises	The Executive Officer, NIRC of the ICSI, ICSI-NIRC Building Plot No. 4, Prasad Nagar Institutional Area, New Delhi- 110005 Tel. 25763090/ 25767190/ 25816593 Fax: 25722662 (STD CODE:011) E-Mail: niro@icsi.edu/icsi@eth.net
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The schedule of other TOP proposed to be conducted by NIRC is as under: (i) 18.01.2010 to 22.01.2010

# Independent Directors: Can They Act Independently?

Dhiren Chavda, FCS, Head Legal and Company Secretary, Vodafone India Services Pvt. Ltd., Ahmedabad and Dr. P. K. Priyan, Reader, G. H. Patel Postgraduate Institute of Management, Sardar Patel University, Gujarat.

## Abstract

*Independent directors are considered as contributors to corporate value creation. The perceived value is generated from their independent and fair approach, free of any individual material consideration. Their role has been very critical and highly valued by shareholders especially after several corporate scandals which have shaken the confidence of shareholders. However, some issues from the operational side are yet to be addressed in many countries. These are related to their appointment, termination, and freedom. This paper is an enquiry to these issues and some suggestions.*

## Introduction

The company format of business helps in keeping the liability separate from managers who look after day-to-day operations. The board of directors is considered to be the power behind running the business. Since the company cannot operate on its own, the board is authorized to act on behalf of the company. It comprises various kinds of directors, such as promoter directors, nominee directors, and independent directors. The term independent directors itself suggests that they are appointed to guide the company and provide consultations for the actions of the company. Independent directors have been in existence only since last twenty years. An independent director is defined as a director of the board who shall not have any material relationship or transaction with the company in the past three years and shall also not be an employee of the company since last five years. Though the criteria of an independent director differ from one country to another, the overall understanding is that he shall not have any influence whatsoever which affects the decisions he takes for the company. However, a big question is that whether independent directors have operation freedom or not? This paper is an enquiry about this issue and some other related issues.

Independent directors have become a frightened lot after the big corporate scandals in recent times across the world. Questions have been raised on the operational efficiency of the boards and the pivotal role of independent directors. It is suggested that independent directors can be the conscience keepers of the corporate. Hence, the world over, regulators have made it compulsory for induction of independent directors on the board either in terms of regulations or in terms of law. India has also taken some steps in this direction.

## Why are Independent Directors being Appointed?

While it has been about two decades since the induction of independent directors, several questions on the independence of independent directors and their appointment are still not settled. The first question is why appoint independent directors to the board? Other questions pertain to the qualification of independent directors, their operational independence, and linkages to the company. When major scandals broke out in the corporate world, the role of independent directors became suddenly more demanding and important. The regulators made it compulsory for presence of independent directors on the board as well as a proportionate presence on the board committees. In India, the requirements of Independent Directors came through the listing agreements regulated by the Securities and Exchange Board of India (SEBI). The J. J. Irani Committee had made several recommendations on the appointment of independent directors. These are, however, yet to be accepted as a regulation.

The European Union has made appointment of independent directors mandatory through regulating the member states.

On May 5, 2004, the Internal Market Directorate General of the European Commission had released a consultation paper on the role of (independent) non-executive or supervisory directors. The Commission justified requirement for developing a role of independent director(s) thus:

In key areas where executive directors clearly have conflicts of interest (i.e. remuneration of directors, and supervision of the audit of the company's accounts), decisions in listed companies should be made exclusively by non-executive or supervisory directors who are in the majority independent. With respect to the nomination of directors for appointment by the body competent under national company law, the responsibility for identifying candidates to fill board vacancies should in principle be entrusted to a group composed mainly of executive directors, since executive directors can usefully bring their deep knowledge of the challenges facing the company and of the skills and experience of the human resources grown up within the company. Non-executive directors should, nonetheless, also be included and specific safeguards should be put in place to deal with conflicts of interest when they arise, for example when a decision has to be made on the re-appointment of a director.

Though statutes and regulations can ensure appointment of independent directors, it is equally important for the board of the company to prepare a role for independent directors. It must not be a compulsion on the board to appoint independent directors. The board must unilaterally approve requirement and appointment of independent directors, since it will be required to consider feedbacks/inputs from an outsider on the company's operations. This is because, if the board's cohesiveness is not achieved, the company's interest will be at stake. There are very few corporates across the globe which have on their own appointed independent directors.

## Process of Appointing Independent Director

The company has to develop a process for appointment of independent directors. There are very few companies which have a rigorous selection process to evaluate and appoint independent directors. It is very important for any company to select an independent director carefully as the skill sets which the board is looking for must be found in the appointee. At times it is felt that the appointment of a chief executive and an independent director are no different. One works for business profits and the other guides the company how best profits can be achieved.

The process of appointment of an independent director must also include a formal induction programme for the appointee. Normally, a practice remains across many companies to formally introduce the independent director to the Board and at times to heads of departments of the company. This will not only help the new appointee understand the business of the company but also future governance requirements. The boards will on their own have to formulate policies in this regard. The best example is the Sarbanes Oxley Act, 2002, (SoX). Clause 404 of SoX states that the company must have standards set for internal control over financial reporting. The SoX Act has nowhere defined the standards. The auditors of the company are then required to give a certificate to that effect that the standards of internal control

over financial reporting are developed by the company and are complied with. This kind of legislation appears to be more effective as various agencies demand the requirements and compliance as well. A similar stand can be taken by independent directors to have a clear understanding of their role and responsibilities. To be effective, newly appointed independent directors quickly need to build their knowledge of the organization to the point where they can use the skills and experience they have gained elsewhere for the benefit of the company. In his review of the role and responsibilities of non-executive directors, Derek Higgs, a renowned corporate governance professional from the UK recommends that a comprehensive, formal, and tailored induction should always be provided to new non-executive directors to ensure early contribution to the board.

The CLP Group in Hong Kong has a written procedure for induction of independent directors. Reliance Industries Ltd, India has laid down a process for appointment and induction of independent directors to its board. The GTA National Ltd. in Australia also has processes which guarantee for all new directors a thorough induction into the affairs of both the board and GTA National Ltd. at large. The QR, Australia, apart from having a written process of induction of new directors, also has a process of director development. The QR Board is committed to the expenditure of an annual approved budget for ongoing development of all directors. Such well laid down procedures motivate independent directors to keep themselves abreast with the latest developments in the corporate world.

## Role of Independent Directors

Once inducted, independent directors must also understand their role and responsibilities. They are not said to be day-to-day operational directors but are termed as watchdogs to protect the overall interest of the company operations. Though they are not representatives of any group of shareholders or promoters, they tend to stand up for better corporate governance practices. Independent directors, in several UK companies have spoken about their role:

“It rarely requires us [ID] to sally forth from the boardroom and go and look at a particular corner of the empire. We don’t go and check that handrails are there on every staircase.....we treat our colleagues as grownups.”

“It’s management’s responsibility to manage, and it’s our responsibility to ensure that a management process is in place. If that process fails, I’m looking for the CEO to answer for it, not the Chairman of the audit committee.”

“You have to rely on the executive. You appoint an executive to run a business; you don’t check every coal scuttle, knife and fork.”

Expectation from independent directors has increased many folds in recent years. They should scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance. They should satisfy themselves on the integrity of financial information and that financial controls and systems are robust and defensible. There is no written law on the roles and responsibilities of independent directors compared to other appointees of the company. The Indian Companies Act, 1956 defines the rights and powers of auditors. If the roles and responsibilities of independent directors are well defined, the impact of independent directors will increase many folds compared to what it is today. Though the boards of several companies in India boast of having independent directors, their impact has been very minimal. Companies have often tended to select persons who are in the same industry as independent directors. When it comes to raising voices on performance, such independent directors seem to be buried under the favour of being appointed to the board.

## Removal of Independent Directors

Though the statute has defined the appointment of independent directors as mandatory, it has not provided any process for their

removal. Therefore, a sword of Damocles always hangs on them. Similarly, though the independent directors are not operational directors, there are instances where independent directors were made responsible for a wrong done by the company. The Indian Companies Act, 1956 does not have any difference between an executive director and a non-executive director. In the event of any litigation, independent directors are also dragged to the court. Hence, it is very important for the regulators to protect independent directors. The removal of independent directors must be made after board approval with an opportunity offered to represent their case. This will definitely help independent directors give their own views on company performance.

During this research on the role of independent directors, a question we asked all was, “What is the biggest problem you face as an independent director looking at company risk?” Most answers revolved around issues of organizational culture, and trust on executives. By definition, an independent director is not close to the operations of the business – their job is to stand back. Because of this they are reliant on executives who brief them fully and appropriately not only on current matters but also on emerging issues. All independent directors we interviewed said that they trusted the executives with whom they worked, but many did express a fear that the executives could be less than open. A typical response:

“As a non-executive, the biggest problem generally is do I trust the integrity of management? It all comes down to that.”

There are instances where independent directors were not welcome on sharing of operational data of the companies. Either they are not provided with a true picture or at times they are ignored. If the board requires independent directors to provide a way ahead, it is very important for independent directors to know what is exactly happening around.

## Conclusion

Independent directors need to be backed by proper powers and responsibilities through well defined procedures and statutes. The J. J. Irani Committee recognized the role of independent directors. Listed companies have the role of independent directors regulated through listing agreements, but much remains to be done in defining powers and rights of independent directors. The very idea of independent directors was mooted to provide an unbiased and independent view of company operations without getting into any specific personal interest at the cost of the company. If independent directors are not properly backed by regulations for their roles and responsibilities, the appointment of independent directors per se is defeated. If independent directors are to add value to company operations and the board, they ought to be protected and backed by statutes. The corporate world must not be so harsh that independent directors become an endangered species and regulators have to then implement mandatory laws to save their lives. Regulations will definitely increase the operational authority of independent directors which in turn will encourage them to give right decisions in the interests of the company. □

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## The Designs Act, 2000

Prakash K. Pandya, FCS, Practising Company Secretary, Mumbai.

Industrial designs are an element of intellectual property. The law intends to register a 'design' of an article. For example, suitcase, motor car, ornamentation of carpet, figured glass, writing pen etc.

The Indian Designs Act, 2000 aims at protecting the designs which serve the purpose of visual appeal. Under the TRIPS Agreement, minimum standards of protection of industrial designs have been provided for. As a developing country, India has already amended its national legislation to provide for these minimal standards, by repealing the old Designs Act, 1911 and enacting the new Designs Act, 2000.

The Indian Designs Act, 2000 was notified on May 25, 2000 and has come into force from May 11, 2001. The Designs Act, 2000 is a consolidating and amending Act relating to the protection of design.

"From the statements of the objects and reasons of the new Act, it appears that the trainers of the law became aware of the considerable progress in the field of science and technology which has taken place since the enactment of the old Act in 1911. As such, one of the objects of the new Act was to ensure effective protection to the registered designs. One of the objects was also to ensure that law does not unnecessarily extend protection beyond what is necessary to create the required incentive for design activity and to remove impediment to the free use of available design" [IAG Company Ltd. v. Triveni Glass Ltd. 2005 (30) PTC 140 (Cal.)]

The Procedural aspect is covered under the Designs Rules, 2001. The old Designs Rules, 1933 are repealed.

### WHAT IS A DESIGN UNDER THE LAW?

The term 'Design', is defined in Section 2 (d) of the Designs Act, 2000 (the Designs Act) as follows: "design" means only the features of shape, configuration, pattern, ornament or composition of lines or colours applied to any article whether in two dimensional or three dimensional or in both forms, by any industrial process or means, whether manual, mechanical or chemical, separate or combined, which in the finished article appeal to and are judged solely by the eye; but does not include any trade mark as defined in clause (v) of sub-section (1) of section 2 of the Trade and Merchandise Marks Act, 1958 or the property mark as defined in section 479 of the Indian Penal Code or any artistic work as defined in clause (c) of section 2 of the Copyright Act, 1957.

As per Section 2(a) of the Designs Act, 2000, the "article" means any article of manufacture and any substance, artificial, or partly artificial and partly natural; and includes any part of an article capable of being made and sold separately.

Thus, design means a conception or suggestion or idea of a shape or pattern which can be applied to an article or intended to be applied by industrial process or means. For example - a new shape which can be applied to a pen thus capable of producing a new appearance of a pen on the visual appearance. It is not mandatory to produce the pen first and then make an application.

### DIFFERENCE BETWEEN TRADE MARK AND DESIGN

The mere registration of a mark as a "design" is no conclusive proof of it being a design.

The fundamental difference, therefore, between a "trade mark" and "design" is that "trade mark" signals to the mind the source or identity of the producer/manufacturer of the article whereas "design" appeals to the eye and attracts the consumer/purchaser. It need not necessarily reveal the identity of producer to the consumer though in certain well known designs the identity even may get conveyed. A producer or manufacturer may put his trademark also on a designed product so that it is conveyed to the consumer that he has produced it. An easy illustration can be found in toothbrushes, which are marketed in different designs, some of which are registered even, but still trade mark is used thereon to connect them with the producers/manufacturers thereof. [Corning, Incorporated, U.S.A. and Others v. Raj Kumar Garg and Others 2004 54 SCL 378 (Del.)].

### ESSENTIAL CHARACTERISTICS OF A DESIGN

Those who wish to purchase an article for use are often influenced in their choice not only by its practical efficiency but also by its appearance.[Samsonite Corporation v. Vijay Sales 1998 (18) PTC 372 (Del.)].

The appearance of an article is dictated by the design it wears. The primary purpose of a design is to interest the aesthetic and visual senses of a consumer with intent to induce him into purchasing the article, without the necessity of having to reveal the identity of the manufacturer or the producer. Design must necessarily mean something which determines the appearance of an article, or some part of an article. Designs are applied to an article with the objective of ornamenting the article. If a particular feature is so embossed on an article that it does not appeal to the eye at all and is not capable of attracting a purchaser in any manner for the purchase thereof, then such feature will not fall within the scope of a design. [Corning, Incorporated, U.S.A v. Raj Kumar Garg, 2004 54 SCL 378 (Del.)].

### REGISTRABLE DESIGNS

Designs which are not new or original or have been disclosed to the public anywhere in India or in any other country by publication or not significantly distinguishable from known designs or combinations of known designs or comprise or contain scandalous or obscene matter are not registrable under the Designs Act.

A design can be registerable only when it is new or original and not previously published in India.

Though the word publication has not been defined by the Designs Act, 2000, to constitute publication, a design must be available to the public or it has been shown or disclosed to some person who is not bound to keep it secret.

Publication can occur in two types-

- (i) Publication in prior document. (ii) Publication by prior user.

Publication in prior document would result when the design has already been published in a document which is easily available. The private or the secret use or an experimental use of a design will not constitute publication by prior use. The exhibition of a design or an article to which the design has been applied in an industrial or other exhibition notified by the Central Government would not constitute infringement of the design if prior notice of such exhibition is given to the Controller of Patents and Designs and an application for registration is made within six months of the date of first exhibiting or publication of the design.

### BENEFIT OF REGISTRATION

Once a design is registered, it gives the legal right to bring an action against those persons (natural/legal entity) who infringe the design right, in the Court not lower than District Court in order to stop such exploitation and to claim any damage to which the registered proprietor is legally entitled.

Thus, the registration of a design confers upon the registered proprietor 'Copyright' in the design for the period of registration. 'Copyright' means the exclusive right to apply a design to the article belonging to the class in which it is registered.

First-to-file rule is applicable for registrability of design. If two or more applications relating to an identical or a similar design are filed on different dates only first application will be considered for registration of design.

### CLASSIFICATION

International classification based upon Locarno classification has been adopted wherein the classification is based on articles, the subject matter of design. Under the previous law, a Design was classified on the basis of the material of which the article was made. This classification has been made on the basis of Articles on which the design is applied.

## INSPECTION

Before making application for registration of a design, it is advisable to conduct a search on registered Designs. This helps in finding out whether any registration already exists.

## VALIDITY OF REGISTRATION

The date of registration except in case of priority is the actual date of filing of the application. In case of registration of design with priority, the date of registration is the date of making an application in the reciprocal country.

A Design registration would be valid for 10 years (from the date of registration which is also the date of application) renewable for a further period of 5 years. Under the previous law, the validation period was 5 years which was extendable for 2 terms of 5 years each.

It may be noted that once the registration period of the design has expired, it cannot be re-registered.

## COPYRIGHT UNDER THE DESIGNS ACT & COPYRIGHT ACT

There is an overlapping area of the applicability of the Designs Act and the Copyright Act but they cannot be applied co-terminously (at the same time) for protection of the same subject-matter.

The exclusive right conferred on a design is termed as copyright in design. This should not be confused with exclusive right granted for literary and artistic work also termed as a 'copyright' in the literary and artistic work. There may be certain designs which can qualify for registration under both the Designs Act and the Copyright Act. Copyright in an industrial design is governed by the Indian Designs Act, 2000. If a design is registered under that Act, it is not eligible for protection under the Copyright Act. [Section 15(1) of the Copyright Act, 1957.] In the case of a design which is capable of being registered under the Designs Act, but not so registered, copyright will subsist under the Copyright Act, but it will cease to exist as soon as any article to which the design has been applied has been reproduced more than 50 times by an industrial process by the owner of the Copyright or with his license by any other person. [Section 15(2) of the Copyright Act, 1957]. It would, therefore, follow that those industrial designs which are not registrable under the Designs Act get protection under the Copyright Act provided it comes within the scope of section 13 of the Act as original Artistic works.

## CONVENTION REGISTRATION OF DESIGNS

A provision claiming priority from a Design application filed in any Convention country has been introduced. India is a member of WTO, Paris Convention and has also signed Patent Co-operation Treaty. As a result members to these conventions can claim priority rights. On the basis of a regular first application filed in one of the contracting state, the applicant may within six months apply for protection in other contracting states, latter application will be regarded as if it had been filed on the same day as the first application.

There is no express provision in the Designs Act which bars foreigners from applying for registration. However, the convention followed is that if a country does not offer the identical registration right to Indian citizens for their designs in their country, its citizens would not be eligible to apply for registration of design in India.

The application for registration of design can be filed by the applicant himself or through a professional person (i.e. patent agent, legal practitioner). However, for the applicants not resident of India, an agent residing in India has to be employed.

## PIRACY OF A REGISTERED DESIGN

Infringement of a copyright in design is termed as "Piracy of a registered Design". It is not lawful for any person during the existence of copyright;

- (1) To publish or to have it published or expose for sale any article of the class in question on which either the design or any fraudulent or obvious imitation has been applied.
- (2) To either apply or cause to apply the design that is registered to any class of goods covered by the registration, the design or any imitation of it.

- (3) To import for the purpose of sale any article belonging to the class in which the design has been registered and to which the design or a fraudulent or obvious imitation thereof has been applied. [Section 22 of the Designs Act, 2000.].

## JUDICIAL REMEDY

The judicial remedy for infringement of a registered design recommended in the Act is damages alongwith an injunction for which suit should not be filed in any court below the court of District Judge.

If anyone contravenes the copyright in a design, he is liable for every offence to pay a sum not exceeding Rs. 25,000/- to the registered proprietor subject to a maximum of Rs. 50,000/- recoverable as contract debt in respect of any one design. [Section 22(2)(a)].

## MARKING

It would be always advantageous to the registered proprietors to mark the article so as to indicate the number of the registered design except in the case of Textile designs. If no marking as to registered design is done, the registered proprietor may not be entitled to claim damages from any infringer.

## LICENCE TO USE / TRANSFER/SELL OF REGISTERED DESIGN

It is possible to transfer the right through assignment, agreement, transmission with terms and condition in writing or by operation of law. However, certain restrictive conditions not being the subject matter of protection relating to registration of design should not be included in the terms and condition of the contract/agreement etc. □

### ANNOUNCEMENT

#### PAPER-WISE EXEMPTIONS ON RECIPROCAL BASIS TO ICSI AND ICWAI STUDENTS

The Council of the Institute has given approval that the final passed students of ICWAI can avail exemptions in the following papers of Foundation Programme, Executive Programme and Professional Programme of the Company Secretaryship Course under the New Syllabus effective from 1st November, 2007, 1st February, 2008 and 1st August, 2008 respectively.

#### Scheme of Exemptions

Exemption to CS passed candidates in papers of ICWAI.	Exemption to CWA passed candidates in Papers of ICSI.
<b>Foundation Course</b> (4 papers) - Complete exemption	Complete exemption Foundation Programme (4 papers) -
<b>Intermediate Course</b> 1. Financial Accounting (Paper 5) 2. Applied Direct Taxation (Paper 7)	<b>Executive Programme</b> 1. Company Accounts, Cost & Management Accounting (Module I, Paper 2) 2. Tax Laws (Module I, Paper 3)
<b>Final Course</b> 3. Financial Management & International Finance (Paper 12) 4. Indirect & Direct Tax Management (Paper 14)	<b>Professional Programme</b> 3. Financial, Treasury and Forex Management (Module II, Paper 3) 4. Advanced Tax laws & Practice (Module III, Paper 6)

Students enrolled to Company Secretaryship Course and wish to seek above said paper-wise exemption(s) - on the strength of having passed the final examination of ICWAI - may make their request in writing to Director (Students Services) at C-37, Sector-62, NOIDA-201 309 (U.P) together with the requisite exemption fee @Rs.100 per paper by way of Demand Draft drawn in favor of `The Institute of Company Secretaries of India` payable at New Delhi and the valid document in support of having passed the Final examination of the Institute of Cost & Works Accountants of India on or before the last date of submission of enrolment application for the CS Examination. The above exemption scheme is effective from December, 2008/ June, 2009 for Foundation/Executive Programme and CS Professional Programme examination(s) respectively.

## ACADEMIC GUIDANCE

### Economic and Labour Laws/ Economic Labour and Industrial Laws

#### FAQs ON

#### THE PAYMENT OF BONUS ACT, 1965<sup>1</sup>

##### 1. What is the object of the Payment of Bonus Act, 1965?

The object of the Payment of Bonus Act as stated in its preamble is to provide for the payment of bonus to persons employed in certain establishments and for matters connected therewith.

The Supreme Court and other High Courts from time to time in their rulings have laid down object of the Act. As for instance, in *Hutti Gold Mines Kamgar v. GOI (1973)* L.J.46 (AP), the Andhra Pradesh High Court held that the object of the Payment of Bonus Act is to maintain peace and harmony between labour and capital by allowing the employees, in recognition of their right to share in the prosperity of the establishment reflected by the contributions made by capital, management and labour.

The Supreme Court in *Associated Cements Cos. Ltd.* (AIR 1956 SC 967) has observed that "The theory of social justice on which the workmen's right to bonus is founded has a dual basis, namely, the contribution which the workmen have made to the earning of profits by the industry, and the need to fill up the gap between the living wage and the actual wage paid." [See also *Jalan Trading Corporation (Pvt.) Ltd. v. Mills Mazdoor Union*, AIR 1967 SC 961, where the the Supreme Court held that the object of the Act is to provide for the payment of bonus to persons employed in certain establishments and for matters connected therewith...]

##### 2. To which establishments is the Act applicable?

Section 1 of the Act expressly states that the Act is applicable to:

- Every factory employing 10 or more persons
- Every other establishment employing 20 or more persons.

However, the Government can, apply the Act to any establishment employing less than 20 but not less than 10 persons. An establishment to which the Act applies shall continue to be governed by the Act irrespective of any fall in the number of persons employed therein.

##### 3. Does the Act cover public sector establishments also?

Yes, in certain cases as per Section 20(2) of the Act. Section 20(2) provides that if in any accounting year an establishment in public sector sells any goods produced or manufactured by it or renders any services, in competition with an establishment in private sector, and the income from such sale or services or both is not less than twenty per cent of the gross income of the establishment in public sector for that year, then, the provisions of this Act shall apply in relation to such establishment in public sector as they apply in relation to a like establishment in private sector.

##### 4. Who is eligible for bonus?

Every employee who has worked for a minimum period of 30 days in a year is entitled to be paid bonus by his employer.

"Employee" under section 2(13) means a person who is drawing a salary or wage upto Rs. 10,000 per month (w.e.f. 1-4-2006) to do any skilled or unskilled manual, supervisory, managerial, administrative, technical or clerical work for hire or reward, whether the terms of employment be express or implied.

##### 5. Can an employee be held ineligible for payment of bonus under the Act on the ground that he is a managerial employee?

An employee, irrespective of whether he is managerial employee or not, so long as he comes within the purview of the definition of

'employee' by virtue of drawing salary falling within the maximum limit prescribed under section 2(13) of the Act, he would be eligible for payment of bonus under the Act.

##### 6. Is a seasonal worker entitled to get bonus?

As per section 8 of the Act dealing with eligibility for bonus, the only requirement stipulated is that the *employee should have worked in an establishment for not less than thirty working days in an accounting year*. Therefore, if a seasonal worker has worked in an establishment for more than thirty working days, he shall be entitled to get bonus.

##### 7. What is to be included in and excluded from a salary or wage for the purpose of calculating bonus?

For the purpose of calculation of bonus a salary or wage includes a basic salary or wage and dearness allowance but does not include other allowances, overtime salary or wage, house rent allowance, traveling concessions, bonus, employer's contribution to provident fund, retrenchment compensation, gratuity or commission. [Section 2(21)]

##### 8. Is an employee entitled to get bonus on the basis of his entire salary or wage?

If an employee is drawing a salary or wage not exceeding Rs. 3,500 per month, he is entitled to get bonus on his entire salary or wage. If an employee is getting a salary or wage exceeding Rs. 3,500 per month, but not exceeding 10,000 per month, the bonus payable to him is to be calculated as if his salary or wage were Rs. 3,500 per month. An employee getting a salary or wage exceeding Rs. 10,000 per month is not entitled to get bonus. [Section 12]

##### 9. What is the amount of minimum bonus payable by the employer to his employees every year?

According to section 10 of the Act, the employer is bound to pay to his employees every year a minimum bonus of 8.33% of the salary or wage earned by the employee or Rs.100/- whichever is higher, whether he has any allocable surplus or not.

##### 10. What is the amount of maximum bonus payable by the employer to his employees in any year?

Where in respect of any accounting year, the allocable surplus exceeds the amount of minimum bonus payable to the employees, the employer shall, in lieu of such minimum bonus, be bound to pay to every employee bonus which shall be an amount in proportion to the salary or wage earned by the employee during the accounting year subject to a maximum of twenty per cent of such salary or wage. [Section 11]

##### 11. What is the principle behind fixing a minimum and maximum limit for payment of bonus?

The principle behind fixing a minimum and maximum limit for payment of bonus is that the rate of bonus should not fluctuate widely from year to year.

##### 12. Is an employee eligible for bonus if he is suspended but subsequently reinstated?

It has been held that an employee suspended but subsequently reinstated with full back wages can not be treated to be ineligible for bonus for the period of suspension. [*Project Manager, Ahmedabad Project, ONGC v. Sham Kumar Sahegal* (1995) 1 LLJ 863]

##### 13. What is the principle of set on and set off of allocable surplus?

The principle of set on and set off of allocable surplus is as follows:

Where for any year the allocable surplus exceeds the amount of maximum bonus payable to the employees, then, the excess shall, subject to a limit of twenty per cent of the total salary or wages of the employees, be carried forward for being set on in the succeeding year and so on to be utilized for the purpose of payment of bonus.

Where for any year there is no available surplus, or the allocable surplus in respect of that year falls short of the amount of minimum

1. Prepared by Archana Kaul, Assistant Director, The ICSI

bonus payable to the employees, and there is no amount or sufficient amount carried forward and set on which could be utilized for the purpose of payment of the minimum bonus, then, such minimum amount or the deficiency, as the case may be, shall be carried forward for being set off in the succeeding year and so on. [Section 15]

#### **14. Can any amount be deducted from the bonus?**

Section 17 authorises the employer to deduct the amount of any puja bonus or other customary bonus paid to an employee in an accounting year from the amount of bonus payable by him to the employee in respect of that accounting year. The employee in such a case is entitled to receive only the balance.

Under section 18, if an employee is found guilty of misconduct causing financial loss to the employer, then the employer can deduct the amount of loss from the amount of bonus payable by him to the employee for the year in which he was found guilty of misconduct. The employee shall be entitled to receive the balance, if any.

#### **15. What is customary bonus?**

Customary bonus is a voluntary payment made by the employer to its employees to meet special expenses of a festival. The Supreme Court in *Vegetable Products Ltd. v. Workmen*, AIR1965 SC 1499, has laid down that a particular payment is customary or festival bonus if:

- the payment has been made over an unbroken series of years;
- it has been paid for a sufficiently long period
- it did not depend on earning of profits; and
- the payment has been made at a uniform rate through out.

#### **16. What is the time limit for making payment of bonus to the employees?**

Bonus must be paid within a period of 8 month from the close of the accounting year. It must be paid in cash

If there is a dispute regarding payment of bonus pending before any authority, then bonus must be paid within one month from the date on which the award in respect of such dispute becomes enforceable or the settlement in respect of such dispute comes into operation.

The appropriate Government may, upon an application made to it by the employer and for sufficient reasons, extend the said period of eight months to such further period as it thinks fit. However, the total period so extended shall not in any case exceed two years. [Section 19]

#### **17. When is an employee disqualified from receiving bonus?**

An employee is disqualified from receiving, if he is dismissed from service for-

- (a) Fraud; or
- (b) Riotous or violent behaviour while on the premises of the establishment; or
- (c) Theft, misappropriation or sabotage of any property of the establishment. [Section 9]

#### **18. If the bonus due is not paid, what is the remedy provided under the Act for recovering the same?**

If any money is due to an employee under a settlement or an award or agreement, the employee himself or the person authorised by him, or in the case of the death of the employee, his assignee or heirs may, make an application to the appropriate Government for its recovery, and if the appropriate Government is satisfied that any money is so due, it will issue a certificate for that amount to the Collector. The Collector will recover the same in the manner as an arrears of land revenue.

The application for recovery of the amount of bonus is required to be made to the appropriate Government within 1 year from the date on which such amount became due. However, delay, if any, may be condoned. [Section 21]

#### **19. How the disputes with respect to bonus payable under the Act are dealt with?**

If any dispute arises between an employer and his employees with respect to the bonus payable under this Act or with respect to the application of this Act to an establishment in public sector, such dispute is deemed to be an industrial dispute within the meaning of the Industrial Disputes Act, 1947. The provisions of the Industrial Disputes Act, 1947 or any corresponding State law relating to investigation and settlement of industrial disputes as is applicable to them, will apply accordingly.[Section 22 ]

#### **20. Are there any categories of employees who are excluded from the application of the Act?**

Section 32 of the Act, stipulates the categories that have been excluded from the purview of the Act. These categories inter-alia include employees of Life Insurance Corporation, General Insurance, Dockyards, Reserve Bank of India, Unit Trust of India, Red Cross, Central Govt. and State Govt. industrial establishments, Universities & Educational Institutions, Chambers of Commerce, Social Welfare Institutions, Building Contractors, etc.

#### **21. Is it permissible under the Act to exempt any establishment even from the mandatory provisions of the Act?**

Section 36 of the Act authorises the appropriate Government to accord exemption to any establishment or class of establishments from all or any of the provisions of the Act for a specified period and subject to specified conditions if, having regard to the financial position and other relevant circumstances of the establishment, it is of opinion that it will be in public interest to do so.

It is patent from the phraseology of section 36 that the Government has the competence to exempt any establishment even from section 10 notwithstanding that section 10 is mandatory.

#### **22. Is an establishment employing employees to whom the Payment of Bonus Act is not applicable because of Section 32 of the Act required to seek any specific exemption under Section 36 of the Act?**

An exemption under Section 36 of Act from all or any of the provisions of the Act may be sought by an establishment to which the Act is applicable and whose employees are otherwise entitled to bonus. In the case of establishment employing employees to whom the Act is not applicable because of Section 32, the question of seeking any specific exemption under Section 36 of the Act does not arise.

#### **23. Can an establishment be deemed to be newly set up by reason of a change in the ownership of the establishment?**

No. When the ownership of an establishment is transferred from one person to another, the establishment remains the same and it cannot be said to be a new establishment in the hands of the transferee.

#### **24. Is an employee entitled to be paid bonus for the period during which he is laid off and is paid lay off compensation?**

According to section 14 of the Act an employee shall be deemed to have worked on the days on which he has been laid off. During the period of lay-off he is paid lay-off compensation which is not excluded from the purview of the definition of wages under the Act. He is therefore entitled to be paid bonus for the period.

#### **25. What are the offences under the Act and what is the punishment prescribed for them?**

If any person contravenes any provision of the Act or any rule made thereunder; or fails to comply with any direction given to him; he would be punished with imprisonment upto 6 months, or with fine upto Rs. 1,000 or with both. [Section 28]

**26. If an establishment has different departments or undertakings, should such departments or undertakings be treated as parts of the same establishment for the purpose of computation of bonus?**

Branches of an establishment are to be treated as part of the same establishment for the purpose of computation of bonus. However, where in an accounting year, a separate balance sheet is maintained in respect of any branch then such branch shall be treated as a separate establishment. [Workmen, Somaiya Organics (India) Ltd. v. Somaiya Organics (India) Ltd. & Ors., 1981 Lab. I.C. 363.] Once they are treated as parts of the same establishment, they should be continued to be treated as such. (Section 3)

**27. Is the employer required to maintain any registers under the Act?**

Yes. Every employer is required to maintain, in the prescribed form, the following three registers:

- a. a register showing the computation of the allocable surplus under Section 2 (4) of the Act;
- b. a register showing the set-on and set-off of the allocable surplus under section 15 of the Act.
- c. a register showing the details of the amount of bonus payable to each of employees, the amount of deductions if any, and the amount actually paid.

The employer is also required to send, in the prescribed form, an annual return to the Inspector appointed under the Act. The time limit for sending the annual return is thirty days from the expiry of the time limit specified in section 19 for payment of bonus. [Section 26 & Rule 4 and 5].

been amended and stakeholders shall have facility to pay stamp duty in electronic manner also. As of now, this process shall cover Form 1 (including Memorandum of Association, Articles of Association), Form 5 and Form 44 only. Accordingly, revised e-forms are being introduced w.e.f. 12.09.2009. These provisions shall be applicable to the e-forms filed subsequent to this amendment. In case e-forms filed earlier are 'Resubmitted' after implementation of this change, e-stamp shall not be applicable.

Keeping in view the requirement of stakeholder's awareness, process of e-stamp has not been made mandatory, meaning thereby, stakeholders have option to pay stamp duty in electronic manner through MCA21 system or in physical form as per the existing procedure. Further, this process shall be applicable only to such States/Union Territories which have agreed to the request of Ministry of Corporate Affairs for collection of e-stamp duty on their behalf.

**List of e-Forms to which e-Stamping will be applicable**

- Form 1, (including Memorandum of Association, Articles of Association)
- Form 5
- Form 44
- Form 67

As mentioned above, payment of stamp duty through MCA 21 system is optional till 31/12/2009. User may pay stamp duty either through MCA21 system or in the same manner as was prevailing till now. But w.e.f. 1st January, 2010, stamp duty shall have to be paid only through electronic mode for the states which have agreed for e-stamping. Please read notification SO S.O. 2276 (E) issued by Ministry of Corporate Affairs in this regard.

Further, payment of stamp duty can be made through the MCA – 21 system either off-line or on-line. In case of off line mode, there shall be separate SRN/Challan for stamp duty, in addition to SRN/Challan for MCA 21 services. Challan generated for stamp duty is to be paid in the same manner as challan for MCA 21 services fees is deposited in an authorized bank. Also, it is not necessary to pay these two challans simultaneously but these should be paid within the validity period mentioned on the challan. However, it is recommended to make payment of both the challans simultaneously as processing of the eForm shall not start unless both i.e. the MCA21 Service fees and stamp duty is paid and payment is confirmed. Online payment of stamp duty can be made through credit card in the same way as fees are paid in case of MCA 21 services.

**Source: [www.mca.gov.in](http://www.mca.gov.in)**

## Company Law

### Introduction of e-stamping Facility by MCA<sup>2</sup>

Registrars of Companies have to ensure that proper stamp duty is paid on the instruments registered with their office. As of now, physical submission of documents is mandatory where stamp duty is levied in order to ascertain that applicable stamp duty has been paid. In the present scenario, even though the e-Form is submitted instantly, the RCC office has to wait for receipt of physical stamp papers to initiate necessary processing. It results in service delivery time getting longer. Hence, in furtherance of e-governance initiatives, provisions regarding stamp duty applicable on filing of e-forms have

2. Prepared by Vivek Banerjee, Assistant Education Officer, The ICSI

### ATTENTION STUDENTS !!!

### Rationalization of the system for issue of Coaching Completion Certificate under Postal Coaching Scheme

It has been decided to rationalize the criteria for issue of Coaching Completion Certificates vis-à-vis submission of Response Sheets with immediate effect which is as follows :-

Stage	No. of response sheets required to be submitted for each subject	
	Existing Criteria	Revised Criteria
Foundation Programme	Only one Response Sheet for each subject	No Change
Executive Programme	Three Response Sheets for each subject	Only one Response Sheet for each subject
Final Course/Professional Programme	Three Response Sheets for each subject	Only one Response Sheet for each subject

Keeping in view the above decision, the students are advised to send atleast one Response Sheet for each subject to make him/ her eligible for issue of Coaching Completion Certificate. It is further to clarify that he/ she has to secure minimum 40% marks in each subject for issue of Coaching Completion Certificate. The students who have already sent atleast one Response Sheet in each subject will also be guided by the same criteria and the Coaching Completion Certificates will be issued whoever meets the said criteria. However, students will be at liberty to send maximum response sheets to the Institute and all such response sheets will be evaluated and returned to them for their reference/ guidance. For any further information / clarification on the subject, please contact Shri Vinod Jetly, Assistant Director (Student Services) at E-Mail id [ss\\_coach@icsi.edu](mailto:ss_coach@icsi.edu) or at telephone nos. 0120-4522061- 4522075

## LEGAL WORLD

Compiled by T.K.A. Padmanabhan, FCS, Advocate, New Delhi.

### CORPORATE LAWS

#### **LW(S) 59.12.2009**

**SANJIV MOHAN GUPTA v. JAGRAN PUBLICATIONS P. LTD [2009] 152 COMP CAS 1 (MP) Lahoti K. K. J [Decided on 3-3-2009]**

**Companies Act, 1956 - Section 10F - Non-speaking order passed by the CLB - Issues involved contested on merits by parties - whether tenable - Held, No.**

**Brief facts:** On an application by the appellants seeking certain reliefs, the CLB passed an order called for convening a meeting. A meeting was conducted on the basis of that order and the respondents challenged the resolutions passed in that meeting. The CLB passed another order on the application of the respondents. The appellants appealed against the orders passed by the Board contending that they were passed without assigning any reason or considering the merits of the case.

**Decision:** Appeal allowed.

**Reason:** The matter had been contested by the parties on the merits. Though the orders were passed by way of interim arrangements, they had far reaching consequences on the parties and had an effect of a final order affecting the rights of the parties, in respect of management of the company. The Board ought to have considered the rival contentions of the parties and passed a reasoned order. No reasons had been assigned by the Company Law Board while passing the orders under challenge. The orders passed by the Board were not sustainable and were to be quashed. The matter was remanded with directions that the Company Law Board was to pass orders after considering the merits of the case.

#### **LW(S) 60.12.2009**

**KRISHNA H. BAJAJ v. SESA INDUSTRIES LTD [2009] 152 COMP CAS 43(BOM) Majmudar P. B. & Pangarkar C. L. JJ [Decided on 21-2-2009]**

**Companies Act, 1956 - Sections 391 to 394 - Scheme of amalgamation - Registrar submitting conflicting reports in the capacity of Registrar and Official Liquidator - Appropriate care not taken while submitting reports - Scheme sanctioned by the Court - Whether tenable - Held, No.**

**Brief facts:** In a petition seeking sanction of the court to a scheme of amalgamation, the appellant had raised several objections. The scheme was sanctioned by the single judge [See *Sesa Industries Ltd., In re* [2009] 152 Comp Cas 16].

**Decision:** Appeal allowed.

**Reason:** The court cannot sanction the scheme, unless it has received reports from the Registrar of Companies as well as the official liquidator. Similarly, the official liquidator is required to submit his report, after considering the books of account of the company, that the affairs of the company have not been conducted in a manner prejudicial to the interests of its members or to public interest. In view of section 394, the court cannot sanction the scheme unless the aforesaid requirement is fulfilled. The court is not required to blindly approve the scheme simply because the majority of shareholders have approved the scheme. But it is required to consider whether the scheme is contrary to public interest and can examine whether the affairs of the company have not been carried out in a manner prejudicial to the interests of its members or to public interest. It cannot substitute the view taken by the majority of shareholders in

accepting the scheme on various aspects such as violation regarding exchange ratio, etc., but there is an additional duty cast upon the judge before sanctioning the scheme even if the scheme is approved by the majority of shareholders to see whether the affairs of the company have not been carried out in a manner prejudicial to the interests of its members or to public interest. In order to facilitate the court, in the matter of sanction of the scheme specific reports are also required to be submitted by the Registrar of Companies as well as the official liquidator.

The official liquidator and the Registrar of Companies are two independent authorities under the statute and they are required to submit their two independent reports and the court is normally guided by such independent authorities. Once it is found that the report/affidavit on behalf of the Registrar/Regional Director is not in conformity with the statutory provisions, the court cannot mechanically sanction the scheme simply because the majority of the shareholders have approved the scheme and the majority shareholders in their wisdom have accepted the valuation regarding exchange ratio.

The Registrar of Companies had filed two affidavits as a delegate of the Regional Director as well as the official liquidator. One person was acting in both the capacities. The Registrar at the time of filing the affidavit was in possession of the inspection report and in his capacity as the official liquidator had stated that his report would mainly be based on the report of the auditors and he had no other material either to supplement or to comment on. When serious irregularities had been found in the inspection report and when the proceedings on the basis of the inspection report were still pending and no further decision had been taken in this regard the Registrar as a delegate of the Regional Director who was in possession of such inspection report, should not have filed the affidavits, both as the official liquidator as well as the Registrar. An affidavit was to be filed by a person who was supposed to have knowledge of the facts. Appropriate care had not been taken in the matter of submitting the report on the part of the Regional Director and the Registrar of Companies. The Registrar should have specifically stated in his affidavit that the affairs of the company had not been conducted in a manner prejudicial to the interest of its members or to public interest. The Registrar as well as the official liquidator, both were required under section 394 of the Act to submit their separate reports as both were functioning in a different capacity. Since the Registrar was required to file an affidavit independently and the official liquidator and the Registrar were acting in a different capacity, the same person could not have filed affidavits in both capacities. Two contradictory affidavits had been filed by the Registrar. The statutory requirement under section 394 had not been complied with. The appeal was to be allowed and the scheme, which was in violation of mandatory provisions of section 394 of the Act, was not to be sanctioned.

#### **LW(S) 61.12.2009**

**COVENTRY SPRING AND ENGINEERING CO. LTD. v. ICICI BANK LTD [2009] 152 COMP CAS 68 (CAL) Surinder Singh Nijjar & Biswanath Somadder JJ [Decided on 30-6-2009]**

**Companies Act, 1956 - Sections 433(e) and 434 - Winding up - Inability to pay debt - Corporate guarantee - Liability of principal borrower not disputed - Guarantor failed to discharge obligations under bank guarantee despite opportunity - Whether order for winding up justifiable - Held, Yes.**

**Brief facts:** The respondent bank granted financial assistance to another company CM on the request of the appellant-company. However, CM did not adhere to the repayment schedule. It was declared a sick company by the BIFR. The BIFR granted certain concessional benefits to CM and the repayment schedule was modified. In accordance with the order passed by the BIFR, the appellant executed a corporate guarantee thereby guaranteeing due

repayment of the loans taken by the CM. It was an irrecoverable and continuing guarantee containing a default clause by which the appellant had committed that in the event of any default on the part of the CM, it would be treated as the principal borrower and would repay the entire outstanding dues to the respondent. The appellant was ordered to be wound up in a petition filed by the respondent on its failure to fulfill its obligation under the guarantee despite service of the statutory notice. The single judge rejected the contention of the appellant that unless and until the respondent took steps for realisation of the amount from the principal borrower, they were not entitled to invoke the guarantee on the ground that a contract of guarantee gave an independent cause of action. The appellant appealed to the Division Bench further contending that as the respondent had filed a civil suit on the same cause of action the company petition was not maintainable.

**Decision:** Appeal dismissed.

**Reason:** The documents and pleadings proved that financial assistance had been given by the respondent to CM at the instance and persuasion of the appellant. In its reply to the statutory notice, the appellant had not denied the liability of CM. The single judge had rejected the contentions of the appellant regarding its claim to be discharged from the bank guarantee and had held that the suit had no bearing on the subject-matter of the winding up petition. It was also observed by the single judge that the appellant was a party to the reschedule payments ordered by the Board for Industrial and Financial Reconstruction in the schemes sanctioned for CM's restructuring. In fact, the corporate guarantee had been executed before the Board. The appellant was clearly bound by it. There was no reason to take a different view. The appellant had failed to discharge its obligations under the bank guarantee despite the opportunity given by the single judge to come up with a repayment schedule. The order of the single judge was not to be interfered with.

## **LW(S) 62.12.2009**

**HETAL ALPESH MUCHHALA v. ADITYESH EDUCATIONAL INSTITUTE [2009] 152 COMP CAS 75 (BOM) Kathawalla S. J. J [Decided on 17-9-2009]**

***Companies Act, 1956 - Section 10F - Appeal to High Court from order of CLB - Powers of High Court to condone the delay - Delay beyond extended permitted period - Whether condonable - Held, No.***

**Issue:** Whether the High Court has power to condone the delay beyond 60 days?

**Decision:** No.

**Reason:** Under section 10F of the Companies Act, 1956 (the Act) a party is allowed to file an appeal to the High Court within 60 days from the date of communication of the decision or order of the Company Law Board. Under the proviso to section 10F of the Act, a party is allowed to file an appeal within a further period not exceeding 60 days, if the High Court is satisfied that the appellant was prevented by sufficient cause from filing the appeal within the initial period of 60 days.

The words used in the proviso to section 10F of the Act, are "not exceeding 60 days" thereby clearly prescribing the time limit of only 60 days, in addition to the initial period of 60 days allowed under section 10F of the Act, to enable a party to file an appeal. The proviso clearly shows that the power vested in the court to condone the delay on sufficient cause being shown is directory and subject to the discretion vested in the court. However, the maximum period to the extent of which such delay is capable of being condoned is mandatorily prescribed and not open to exercise of any discretion. The words "not exceeding" cannot be given any other meaning except "not more than" or "not beyond" or "not thereafter". Therefore, the words "not exceeding 60 days" would amount to an express exclusion within the meaning of section 29(2) of the Limitation Act, 1963, and would, therefore, bar the application of section 5 of the Limitation Act,

1963, to section 10F of the Act. To hold that the court could entertain an application to set aside the decision/order passed by the Company Law Board beyond the extended period under the proviso, to section 10F of the Act, would render the phrase "not exceeding 60 days" wholly otiose.

The Legislature has consciously restricted the right of appeal under section 10F of the Act, only to questions of law so as to ensure that there is as far as possible an early finality to the issues and consequent redressal of grievances. All decisions on questions of fact as decided by the Company Law Board are final and conclusive. Therefore, any liberal construction of the discretion vested under the proviso to section 10F would render the provision otiose and defeat the purpose for the establishment of the Special Tribunal (being Company Law Board) for the speedy adjudication of the disputes.

## **GENERAL LAWS**

### **LW(S) 63.12.2009**

**N. SRIDHAR v. MARUTHI JAYARAMAN & ANR [2009] 152 COMP CAS 100 (MAD) Venugopal M. J [Decided on 16-6-2009]**

***Tort - Vicarious liability of the company - Fraud committed by employee of company - Share certificates lodged with company stolen and sold - Whether company is vicariously liable - Held, No.***

**Brief facts:** Share certificates of the second respondent-company which were lodged for transfer were stolen by the first respondent, who was an employee of the second respondent-company. The first respondent, who had impersonated as another, produced a duly completed share transfer form which contained the attestation by a notary public to the appellant, a stock and share broker. The appellant accepted the shares for trading and placed them in the market for trading. The shares were sold and the sum realized was given to the first respondent. The fraud perpetrated by the first respondent came to light and the purchasers of the shares recovered the entire purchase consideration from the appellant. The appellant filed a suit claiming that the first respondent was the employee of the second respondent-company and due to the negligence of the second respondent company; the first respondent was able to procure the share certificates and sell the shares impersonating himself as another and sought a judgment and decree against the respondents jointly and severally. The trial court decreed the suit against the first respondent. The appellant appealed to the High Court contending that the second respondent as the employer of the first respondent was vicariously liable for the tortious act committed by its employee during the course of his employment.

**Decision:** Appeal dismissed.

**Reason:** For a master's liability to arise, the act must be a wrongful one authorized by the master or a wrongful and unauthorised mode of doing some act authorised by the master. If the servant at the time of the incident is not acting within the course of his employment but is doing something for himself, the master cannot be held liable in the eye of law. If the unauthorised act of the employee is not so connected with the authorised act, but is an independent act, the master is not responsible, for in such a case the servant is not acting in the course of his employment but has stepped beyond it. It is for the claimant to establish that he had suffered an injury as the foreseeable result of the employer's breach of duty.

The first respondent had committed the fraud after getting possession of the documents i.e. transfer deeds and share certificates sent to the second respondent company. Even though the first respondent was employed by the second respondent company, the second respondent company could not be saddled with the liability to pay the amount claimed in the suit as the acts of misdeeds and

the conduct of the first respondent were all individual, independent and personal unauthorised wrongful acts of the first respondent. The tortious liability for such acts could not be fastened on to the second respondent and it could not be made vicariously liable for such an act.

## **LW(S) 64.12.2009**

**RAMRAJSINGH v. STATE OF M. P & ANR [2009] 152 COMP CAS 346 (SC) Dr. Arijit Pasayat, Lokeshwar Singh Panta & Sathasivam P. JJ [Decided on 15-4-2009]**

**Negotiable Instruments Act, 1881 - Sections 138 and 141 - Cheque dishonour - Offence by company - Cheques issued for goods transported on behalf of company - Cheques not signed by general manager - General manager not shown to be in charge of company's affairs and no notice issued to him - whether he can be held responsible for the offence - Held, No.**

**Brief facts:** The second respondent was in the business of transportation. The appellant was the general manager of a division of a company. In pursuance of an order placed with V for coal, the coal was transported by a carrier owned by the second respondent. The transportation charges were paid through four cheques. The second respondent presented the cheques before the bank for encashment but they were returned dishonoured with the endorsement "stop payment". A complaint was filed by the second respondent against the appellant, the finance manager and the managing director of the company under section 138 of the Negotiable Instruments Act, 1881. The second respondent had stated in the complaint that the appellant was working in the company, that the order of transportation was placed by him, the material was received by him and the cheques were given to him by the appellant and the finance manager. The magistrate found the appellant guilty and his appeal was dismissed by the sessions judge, rejecting the appellant's stand that he was not in charge and responsible for the conduct of the business of the company, that the cheques were not signed by him and no notice under proviso (b) to section 138 of the Act was given in his name. The High Court also did not accept the stand. Appellant appealed to the Supreme Court contending that there was no evidence that the appellant was in charge of and responsible for the conduct of the business of the company.

**Decision:** Appeal allowed.

**Reason:** When the factual background of the case was considered in the light of the principles in Neeta Bhalla and N. K. Wahi cases, the inevitable conclusion was that the conviction as recorded could not be maintained.

## **TAX LAWS**

## **LW(S) 65.12.2009**

**COMMISSIONER OF INCOME-TAX v. WHIRLPOOL OF INDIA LTD [2009] 318 ITR 347 (DEL)**

**Sikri A. K. & Valmiki J. Mehta JJ [Decided on 19-8-2009]**

**Income-tax Act, 1961 - Business expenditure - Assessee company incorporated in 1995, placing orders for purchase and appointing employees - Bank account opened in 1996 - Assessing Officer disallowing expenditure prior to commencement of bank account - Whether correct - Held, No.**

**Brief facts:** The assessee-company was incorporated on July 27, 1995, as a financial enterprise. The first board meeting was held on August 12, 1995 and on September 4, 1995, the company placed orders for purchase of computers and peripherals. During the months of September and October 1995, various key employees were appointed. During the period from November, 1995 to January, 1996, the assessee paid salary to the staff and employees through two companies. A bank account was opened on February 1, 1996, in the name of the company and thereafter the expenses were incurred

from the same. For the year ended March 31, 1996, the assessee-company filed its return of income declaring a taxable income of Rs. 94,41,990. The Assessing Officer noted that the assessee had claimed expenditure on the footing that the business had been "set up" with effect from November 1, 1995. He took the view that the business could be said to have been "set up" only on February 1, 1996, when the bank account was opened in the assessee's name and therefore only the expenditure incurred thereafter could be allowed as a deduction. He accordingly disallowed the expenditure to the extent of Rs. 12,92,557, being the aggregate of Rs. 6,47,557 incurred by the assessee and Rs. 6,45,000 incurred by another company on behalf of the assessee. This view was confirmed by the Commissioner (Appeals). The Tribunal held that the expression "setting up of the business in the previous year" as per section 3 of the Income-tax Act, 1961, was different from commencement of the business and in the case of a company engaged in rendering financial services, it was possible to say that the business was set up when the directors were appointed, staff such as regional and branch managers were appointed and their salaries were paid, computers were acquired and installed and the company was ready to commence business. It could not be said that the business was set up only when the bank account was opened on February 1, 1996, because prior thereto the company, though it did not have a bank account, was incurring the expenditure through two other companies. Revenue appealed to the High Court.

**Decision:** Appeal dismissed.

**Reason:** The question as to when the business was set up depends on the facts of each case and the nature of the business and no hard and fast rule could be laid down as to when the business was set up. The order of the Tribunal exhaustively detailed the facts and the reasons as to why the business was set up not on February 1, 1996, as contended by the Assessing Officer but on November 1, 1995. Accordingly, no substantial question of law arose.

## **PROHIBITION OF CARRYING MOBILE PHONES IN THE EXAMINATION VENUE**

**ATTENTION STUDENTS APPEARING IN  
CS DECEMBER, 2009 EXAMS !  
BAN ON CARRYING MOBILE PHONES  
INSIDE THE EXAMINATION CENTRE**

According to announcements made in the 'Student Company Secretary' and 'CS Foundation Course' bulletins from time to time, and also instructions printed in the Admission Certificates (Roll Numbers) issued to candidates enrolled for appearing in Company Secretaries December, 2009 examinations, candidates are banned from carrying mobile phones, pagers, communication devices, books, printed or hand written materials, costly items, etc., inside the Examination Centre premises.

Candidates are, therefore, warned and advised, in their own interest, not to carry any such banned items, i.e., mobile phones, pagers, communication devices, books, printed or hand written materials, costly items, etc., to the Examination Centre premises. The Institute or Examination Centre authorities shall not in any way be responsible for arranging safe keeping and/or loss/damage of such items nor entertain any correspondence in this regard.

Any candidate found in possession of such banned items inside the Examination Centre will be deemed to have wilfully infringed the "Instructions to Examinees", and it may entail stern disciplinary action including cancellation of examination under the provisions of the Company Secretaries Regulations, 1982, as in force.



## STUDENT SERVICES

### REGISTRATION AND POSTAL TUITION

#### 1. Cancellation of Registration

Registration of students registered upto and including January, 2005 stands terminated on expiry of five-year period on 31st December 2009 leading to the following immediate consequences :-

- Supply of 'Student Company Secretary' bulletin will be discontinued from January, 2010 onwards.
- Response sheets will not be accepted even if submitted and coaching completion certificates will not be issued (after the expiry of registration period)

They are advised to apply for registration de-novo/ extension of registration as per the guidelines published in this bulletin.

#### 2. Change of Address

Change of address, if any, should be intimated to the Institute by sending a separate letter in this regard. While intimating the change in their mailing address, the students are advised to invariably quote the PIN CODE number alongwith the student registration number, name and full postal address with city, state in capital letters.

PIN CODE is required to be mentioned for quick delivery of the mail. Students may, therefore, check up the computerised mailing address as printed on the 'Student Company Secretary' bulletin. In case, it does not carry or carry the wrong PIN CODE number, the same may be intimated immediately quoting student registration number and full postal address with Postal Index Number so that it could be incorporated in the computerised mailing list.

#### 3. E-Mail Address of the Students

Those students who are having e-mail address may communicate the same to the Student Services Section at [dss@icsi.edu](mailto:dss@icsi.edu), which will facilitate quick and economic communication from the Institute's side. The e-mail address may be sent in the following format.

Name :  
Registration No. :  
E-Mail Address :

#### 4. Students Identity Card

All the students appearing in the examination must hold Identity Card in the manner prescribed by the Institute, if not already obtained at the time of seeking registration. For obtaining the Identity Card, students are advised to obtain a proforma from the Headquarters/ Regional Offices of the Institute and send it again to the Institute duly filled up and attested as per instructions given in the prospectus/ registration letter.

Students who have so far not obtained Identity Cards are advised to write to the Institute immediately. The students should carry their Identity Cards without fail for appearing in the Institute's examination. If the Identity Card already issued has been lost or mutilated, student should send a request for obtaining duplicate Identity Card together with the mutilated Identity Card/Identity Card proforma duly filled in and attested together with Rs. 50/- towards duplicate Identity Card fee.

#### 5. Compulsory Enrolment for Professional Programme

Students who have passed/completed both groups/ modules of Intermediate/ Executive examination are advised to seek compulsory enrolment for undergoing coaching for the Final / Professional Programme on payment of Rs. 7500/- towards postal tuition fee.

##### Professional Programme Examination

Eligibility for admission/appearing in examination

Candidate will be admitted to the Professional Programme examination, if –

- He/She has registered himself/herself as a student for the Professional Programme at least nine calendar months prior to the month in which the examination commences. In other words, candidate registered as students upto and including the month of February in a year are eligible to appear in all the modules of the Professional Programme examination to be held in December of that year, and those registered between March and August during a year are eligible to appear in all the four modules of the Professional Programme examination to be held in the month of June next year subject to satisfactory completion of compulsory coaching.
- However, a candidate registered as a student at least six calendar months prior to the month in which the examination commences may be allowed to appear in any one or two module(s) of the Professional Programme examination, that is to say, a candidate registered as a student upto and including the month of May in a year will be eligible for appearing in any one or two module(s) in December examination and those who are registered from June onwards and upto and including the month of November in a year will be eligible to appear in any one or two module(s) of Professional Programme examination to be held in the month of June next year.

#### 6. Uniformity in Signatures

It has been observed that some of the enrollment applications / letters received from the students are either unsigned or bear different signatures from time to time.

All the students are, therefore, advised to maintain uniformity in their signatures on all the correspondence with the Institute including students identity card, enrollment application and attendance sheet provided in the examination hall at the time of writing examinations.

#### 7. Clarification Regarding Paperwise Exemption

- The paperwise exemption is granted only on the basis of specific request received in writing from a registered student along with the attested photocopies of marks sheets for all parts of the Degree/examination (on the basis of which the paperwise exemption is sought) and the exemption fee @ Rs. 100/- per paper. It is one time payment and not to be remitted for availing of paper wise exemption in every session of examination during the validity of registration period.
- The application for claiming paperwise exemption must reach the Institute on or before the last date for submission of enrolment application i.e. 25th March and 25th September for June and December examinations respectively and with a late fee of Rs. 100/-, the application can be accepted upto 9th April and 10th October respectively.
- The paperwise exemption once granted holds good during the validity of registration period or passing/completing the examination, whichever is earlier.
- The paperwise exemption is cancelled only on receipt of a specific request in writing from the student concerned on or before the last date for submission of the enrolment application. If any candidate appears in the exempted paper(s) of examination without receiving the written confirmation from the Institute, but by making personal representation, appeal, request, etc., at the Examination Centre at the last moment, his/her appearance in such paper(s) shall automatically be treated as cancelled.
- It may be noted that candidates who apply for grant of paper wise exemption or seek cancellation of paper wise exemption already granted, before the last date of submission of enrolment applications for a particular

# Student Services

examination, must see and ensure that they receive written confirmation from the Institute at least 15-20 days prior to the commencement of the examination. Candidates who would presume automatic grant or cancellation of paper wise exemption without obtaining written confirmation on time and absent themselves in any paper(s) of examination and/or appear in the exempted paper(s) would do so at their own risk and responsibility and the matter will be dealt with as per the above guidelines.

- (f) Exemption once cancelled on request in writing shall not be granted again under any circumstances.
- (g) The candidates who have passed either group of the Intermediate/Final examination under the old syllabus, may claim the paperwise exemption in the corresponding subject(s) of new syllabus indicating the basis of exemption as "APO" in the appropriate column of the enrolment application.
- (h) In case the paperwise exemption has already been granted on the basis of qualification or the candidates is eligible for grant of exemption on the basis of securing 60% or more marks, a photocopy of the letter/marks-sheet issued by the Institute should be enclosed with the enrolment application while claiming such exemption, failing which the same may not be granted for the ensuing examination.
- (i) No exemption fee is payable for availing paperwise exemption on the basis of "APO" or on the basis of securing 60% or more marks in the Institute's examination.
- (j) Paperwise exemption fee is payable only when the exemption is to be availed on the basis of qualification(s) specified for the purpose.

## 8. Exemption from Computer Training

In terms of Company Secretaries Regulation, 1982 (as amended) all student are required to successfully undergo a compulsory Computer Training Programme for becoming eligible to seek enrolment to appear in CS executive Programme examinations.

The Institute, in compliance of the above said requirements, has tied up with M/s APTECH Limited on providing Computer Training to the Students of the Institute at subsidized rates; through which 70 hours of computer training shall be provide to the students/members of the institute in all centre of APTECH all over the country. To undergo this course, a student/member has to approach any APTECH centre recognized for ICSI-APTECH course, a student/member has to deposit the requisite fees and fulfill the formalities as per the requirements of M/s APTECH.

The list of APTECH centres including detailed course contents, module details and topic-wise time duration etc. can be had through the option Students – ICSI APTECH Course on the Institutes website i.e. [www.icsi.in](http://www.icsi.in)

A student can be exempted from undergoing the course on the basis of his existing qualification / degree in the computer field and qualifies the need of 'Course Contents Syllabus' as scheduled by APTECH for C.S. Students, subject to the condition that he or she enrolls himself / herself for an online exemption test (to be conducted by APTECH) from any of the APTECH Center on all India basis and successfully clears the test

In case of any specific problem/complaint regarding registration, post-registration, students services and postal/oral coaching, students may contact personally or write to SOHAN LAL, Director and for academic guidance and suggestions, if any, students may write to SUTANU SINHA, Director at the Institute's address.

## SMTP ORGANISED BY H.Q./REGIONAL COUNCILS/CHAPTERS

**ELIGIBILITY OF PARTICIPANTS:** ICSI final passed candidates and have completed at least 12 months training or exempted therefrom.  
**SMTP COURSE CONTENTS:** Module I – MCA21, Module II – Practical & Procedural Aspects of Convening and Conducting Board Meetings & Annual General Meetings and Related Aspects, Module III – Managing Public Issues, Module IV – Loan Documentation, Joint Ventures & Foreign Collaborations, Raising Finance through EURO Issues & Export and Import Procedures and Documentation, Module V – Practical and Procedural Aspects relating to Appearance before CLB/Under SICA, Consumer Protection Act and Case Studies in RTP/UTP. In addition, the participants would be exposed to case studies and mock board/general meeting, etc.

ORGANISED BY	DURATION OF THE PROGRAMME	VENUE OF THE PROGRAMME	CONTACT
NIRC of the ICSI	22.12.2009 to 07.01.2010	Office Premises	The Executive Officer, NIRC of the ICSI, ICSI-NIRC Building Plot No. 4, Prasad Nagar Institutional Area, New Delhi- 110005 Tel. 25763090/ 25767190/ 25816593 Fax: 25722662 (STD CODE:011) E-Mail: <a href="mailto:niro@icsi.edu">niro@icsi.edu</a> / <a href="mailto:icsi@eth.net">icsi@eth.net</a>
ICSI - CCGRT	20.03.2010 to 04.04.2010	Office Premises	Programme Coordinator, ICSI-CCGRT, Plot No. 101, Sector 15, Institutional Area, CBD Belapur, Navi Mumbai-400 614, Tel. 022-4102 1515, 27577815 / 16, Fax - 02-2757 4384, Email: <a href="mailto:ccgrt@vsnl.net">ccgrt@vsnl.net</a>

The schedule of other SMTP proposed to be conducted by NIRC is as under: (i) **28.01.2010 to 13.02.2010**

## SCHEDULE OF ACADEMIC DEVELOPMENT PROGRAMME (ADP)

ORGANISED BY	DATE	VENUE OF THE PROGRAMME	CONTACT
NIRC of the ICSI	21.12.2009	Office Premises	The Executive Officer, NIRC of the ICSI, ICSI-NIRC Building, Plot No. 4, Prasad Nagar Institutional Area, New Delhi- 110005 Tel. 25763090/ 25767190/ 25816593 Fax: 25722662 (STD CODE:011) E-Mail: <a href="mailto:niro@icsi.edu">niro@icsi.edu</a> / <a href="mailto:icsi@eth.net">icsi@eth.net</a>

## EXAMINATION

### 1. DECEMBER, 2009 EXAMINATION

The next Foundation Programme, Executive Programme and Professional Programme examinations (under New Syllabus) and Intermediate and Final examinations (under Old Syllabus) will be held from Saturday, the 26th December, 2009 to Sunday, the 3rd January, 2010, as per the Time-Table and Programme published on the last cover page of this issue.

The list and addresses of the examination centers is also published elsewhere in this issue.

**Candidates should note that non-receipt/delayed receipt of result-cum-marks statement, response to result queries, requests for verification of marks, etc., will not be accepted as valid and sufficient reason for seeking any relaxation or not complying with the requirements of regulations and/or last dates for submission of enrolment applications for the next examinations. Therefore, the candidates in their own interest are timely advised to keep track of important announcements, last dates and observe the time schedule.**

### 2. USE OF CALCULATORS IN EXAMINATIONS

Candidates are allowed to bring and use their own battery operated, noiseless and cordless pocket calculators with not more than 6 functions, 12 digits and 2 memories. Exchange or lending/borrowing of calculators among students is forbidden in the examination hall. Use of calculators not conforming to above specifications shall not be allowed in the Examination.

### 3. HINDI AS OPTIONAL MEDIUM FOR WRITING THE EXAMINATIONS

Candidates are allowed to use Hindi as an optional medium for writing all papers of the Foundation Programme (New Syllabus) (except the 'English & Business Communication' paper), Executive Programme, Professional Programme (New Syllabus) and Intermediate and Final (Old Syllabus) examinations on the following conditions:

- (i) option of Hindi Medium for writing the examination is to be exercised for all papers of an examination OR a particular group of examination, and not for any individual paper(s) in the enrolment application form each time for appearing in the examination;
- (ii) option of medium for writing examination once exercised is irrevocable for that particular session of examination;
- (iii) answer books of candidates who write part of papers/ answers in one medium and the remaining part in other medium are liable to be cancelled without any notice;
- (iv) candidates who have exercised option of Hindi Medium in their examination enrolment form for writing Foundation Programme, Group-I of Intermediate and Module-I of Executive Programme Examinations will be provided Question Papers printed both in English and Hindi version **(except for 'English & Business Communication' paper of Foundation Programme, which will be printed/ required to be answered in English only)**. The Question Papers for Module-II of Executive Programme, Group-II of Intermediate, all papers of Final and Professional Programme examinations will be printed in English version only;
- (v) if a candidate writes his/her answers in Hindi medium without exercising such an option in the enrolment application form, he/she may not be given credit for his/her answers;
- (vi) candidates opting Hindi Medium for the examination must write **HINDI MEDIUM** in bold letters on the top of the cover page of **Answer Book No.1, 1B**, as the case may be; and

- (vii) candidates opting Hindi Medium for examination may write answers to practical questions, headings, quotations, technical and legal terms, sections, rules, etc., in English, if they so desire.

### 4. IMPORTANT INSTRUCTIONS TO EXAMINEES

**Candidates enrolled for appearing in the December, 2009 examinations are advised to carefully read and observe the "Instructions to Examinees" printed on the Admission Certificate (Roll Number) and enclosures thereto, and also on the Question Papers and Answer Books. However, attention of candidates is especially invited to the following instructions:**

- (i) on receipt of Admission Certificate (Roll No.), first of all, the candidates must verify carefully the entries appearing therein. Discrepancy/error, if any, in the Admission Certificate concerning spellings of his/her name; stage and group/module of examination; examination centre; medium of writing the answers, subject of examination in which exemption was sought/shown, etc., should, at once, be brought to the notice of Shri Sohan Lal, Director (Students Services), in writing, well on time before commencement of the examination;
- (ii) candidates are required to bring daily to the Examination Hall their Admission Certificates and Student Identity Cards failing which they may not be allowed admission to the Examination Hall and/or to appear in the examination;
- (iii) **before attempting to write answers in the answer book, each candidate must write his/her Roll Number on the special slip affixed to Answer Book Nos. 1, 1-B and 1-C, as the case may be, date of examination, stage of examination, name of the paper, etc. against the relevant columns on the first page of the main answer book and also on the top of Question Paper;**
- (iv) **candidates are forbidden to write name, roll no., or any other distinctive work which may tantamount to disclosure of personal identity;**
- (v) **candidates must verify correctness and completeness of question paper and attempt questions in accordance with the directions given on each Question Paper. If the questions are attempted in excess of the prescribed number, only the questions attempted first upto the required numbers will be valued and awarded marks and the remaining questions will be ignored;**
- (vi) Questions relating to graph/précis should be attempted only on graph/précis sheets appended as last page to the Answer Book wherever required. Do not write roll number on the Graph/Précis Sheets and additional Answer Book No. 2. The additional answer book(s) used, if any, should be fastened along with the main answer book. Candidates who fail to observe this instruction will be penalised;
- (vii) **each question should start on a fresh page and sub-question(s) be attempted consecutively;**
- (viii) while attempting a fresh question/sub-question, candidates should distinctly mention respective question number against the answer in bold capital letters and underline the same [(e.g. **ANS. TO Q. NO. 3(A)**)] on the left-hand side margin of the answer book and also simultaneously mark (X) in the table provided on the cover page against the respective question number;
- (ix) candidates must not, for any reason whatsoever, tear out any page(s) from the Answer Book or leave any blank page or unused spaces in between the pages. If such spaces are left, score them out. If a candidate uses more than one answer book, he/she should, indicate on the cover page of main answer book, the total number of answer books used

by him/her. Candidates are forbidden to write invocation to God, appeal to examiner, or any other matter not relevant to Question Paper.

- (x) candidates are expected to write precise and to the point answers to questions set in for the examinations in neat and legible handwriting citing relevant provisions of the Act/rules quoting case laws, etc., in support of the answers wherever applicable;
- (xi) no candidate shall leave/be allowed to leave the Examination Hall; (i) within first one hour of commencement of examination (ii) during last 15 minutes of examination timing; (iii) without signing the attendance sheet; and (iv) without properly handing over his/her answer books to the Invigilator on duty;
- (xii) a few minutes prior to the time of conclusion of examination or before handing over the answer books to the supervisory staff, candidates must re-check and ensure that they have filled up relevant particulars on the cover page of Answer Book Nos. 1, 1-B and 1-C, as the case may be, and properly tied up all the additional answer book(s) No.2 along with the main answer book;
- (xiii) candidates are strictly forbidden to carry with them into the Examination Hall any book or printed/handwritten material, notes, pager, mobile phone, etc., OR to talk or converse *inter se* with other candidates in the Examination Hall;
- (xiv) candidates are strictly warned against any attempt to copy from the answer papers of any other candidate. They shall neither allow their answers to be copied nor give nor attempt to give nor obtain nor attempt to obtain irregular assistance of any description. It will be the responsibility of each and every candidate to ensure that his/her answers are not copied by another candidates. Failure to do so will invite stern disciplinary action and penalty for adoption of unfair means;
- (xv) no candidate shall leave his/her seat in the examination hall during the course of examination without the specific permission of the Invigilator on duty for any reason whatsoever;
- (xvi) on completion of examination or expiry of the prescribed examination timing, the answer book(s) must be handed over immediately to the Invigilator on duty and Invigilator's signature be obtained in the relevant column of acknowledgement printed on the Admission Certificate in token of handing over the answer books.
- (xvii) it shall be the personal responsibility of the candidate concerned to properly hand over his/her answer book(s) to the Invigilator on duty in the Examination Hall and obtain acknowledgement therefor. Any representation regarding omission to handover the written answer book(s) or not obtaining the acknowledgement from the Invigilator at the time of handing over his/her answer book(s) for any reason whatsoever will not be entertained after the conclusion of that particular session of examination;
- (xviii) candidates are warned that any attempt to misbehave in any manner or create disorderly scene in and around the examination hall or harass or bodily harm the staff deployed for the conduct of examination will be viewed seriously and severely punished; and
- (xix) any attempt or act of violation of "Instructions to Examinees" shall be viewed seriously and entail disciplinary action under the "Company Secretaries Regulations, 1982".

COMPANY SECRETARIES EXAMINATION - DECEMBER, 2009 ADDRESSES OF EXAMINATION CENTRES		
S. No.	Examination Centre/ (Centre Code)	Centre Address
1.	AGRA (201)	ST. JOHN'S COLLEGE M.G. ROAD, AGRA - 282002
2.	AHMEDABAD (401)	DIWAN BALLUBHAI MADHYAMIK SHALLA B/H. ABAD DAIRY, OPP. VANIJYA BHAWAN, KANKARIA AHMEDABAD – 380 002.
3.	AJMER (228)	GOVT. HR. SECONDARY SCHOOL TOPDARA, NR. RAILWAY PHATAK TOPDARA AJMER – 305 001.
4.	ALLAHABAD (202)	COLONELGANJ INTER COLLEGE 51, TAGORE TOWN ALLAHABAD - 211002
5.	AMBALA (203)	SHRI ATMANAND JAIN COLLEGE JAIN COLLEGE ROAD AMBALA CITY 134002
6.	AURANGABAD (416)	MANIKCHAND PAHADE LAW COLLEGE, SAMARTH NAGAR, NIRALA BAZAR AURANGABAD - 431001
7.	BANGALORE (301)	ST. JOSEPHS INDIAN COMPOSITE P.U. COLLEGE, 2, VITTAL MALLYA ROAD BANGALORE – 560 001.
8.	BAREILLY (226)	MANOHAR BHUSHAN INTER COLLEGE, NAINITAL ROAD BAREILLY - 243001
9.	BHILWARA (221)	SMT. SUSHILA DEVI MATHUR PG GIRLS COLLEGE, MAHILA ASHRAM PATHIK NAGAR, BHILWARA - 311001
10.	BHOPAL (403)	GOVT. MAHARANI LAXMI BAI GIRLS (AUTONOMOUS) COLLEGE (NR. GOVT. S. B. POLYTECHNIC COLLEGE) BHOPAL - 462003
11.	BHUBANES- WAR (101)	B. J. B. (AUTONOMOUS) COLLEGE LEWIS ROAD, BHUBANESWAR - 751014
12.	CALICUT (316)	ST. JOSEPH'S COLLEGE DEVAGIRI CALICUT – 673 008.
13.	CHANDIGARH (204)	GOSWAMI GANESH DUTTA SANATAN DHARAM COLLEGE SECTOR 32-C CHANDIGARH - 160030
14.	CHENNAI (SOUTH) (314)	DR. (MGR.) JANAKI COLLEGE OF ARTS & SCIENCE FOR WOMEN SATHYABAMA MALIGAI, 11 & 13, DURGABAI DESHMUKH ROAD CHENNAI – 600 028.

# CS Exams. December 2009 - Examination Centres

15.	CHENNAI (WEST) (302)	ANNA ADARSH COLLEGE FOR WOMEN A-1, SECOND STREET ANNA NAGAR CHENNAI – 600 040.
16.	COIMBATORE (303)	PSG COLLEGE OF ARTS & SCIENCE, CIVIL AERODROME POST AVINASHI ROAD COIMBATORE - 641014
17.	DEHRADUN (222)	GOVERNMENT GIRLS INTER COLLEGE 22, RAJPUR ROAD DEHRADUN - 248001
18.	DELHI (EAST) (205)	LOVELY PUBLIC SR. SEC. SCHOOL PRIYADARSHINI VIHAR LAXMI NAGAR (NR. BANK ENCLAVE) DELHI – 110 092.
19.	DELHI (NORTH) (206)	JVSD GIRLS SR. SEC. SCHOOL D-II, LINK ROAD, (NEAR BAGGA PETROL PUMP, OPP. HANUMAN STATUE) KAROL BAGH NEW DELHI - 110005
20.	DELHI (SOUTH) (207)	GURU HARKRISHAN PUBLIC SCHOOL, NEAR SINGH SABHA GURUDWARA, B-BLOCK, KALKAJI NEW DELHI - 110019
21.	DELHI (WEST) (208)	DAV PUBLIC SCHOOL POCKET B - 6, SECTOR 7, ROHINI, DELHI - 110085
22.	DUBAI (501)	THE INDIAN HIGH SCHOOL OUD MEHTA ROAD P.O. BOX 106 (OPP. ST. MARRY'S CHURCH) DUBAI - UAE
23.	ERNAKULAM (304)	ST. ALBERT'S COLLEGE ERNAKULAM KOCHI - 682018
24.	FARIDABAD (223)	VIDYA MANDIR PUBLIC SCHOOL SECTOR 15-A FARIDABAD - 121006
25.	GHAZIABAD (209)	SHAMBHU DAYAL (P.G.) COLLEGE OPP. M.M.G. HOSPITAL G. T. ROAD GHAZIABAD - 201001
26.	GURGAON (224)	ALPINE CONVENT SCHOOL BEHIND JALVAYU TOWERS SECTOR 56 GURGAON - 122003
27.	GUWAHATI (103)	GUWAHATI COMMERCE COLLEGE, R. G. BARUAH ROAD, GUWAHATI - 781021
28.	HUBLI- DHARWAD (315)	DR D G SHETTY EDUCATIONAL SOCEITY's R S SHETTY COLLEGE OF COMMERCE, 'JNANADEGULA' NEAR K M F , P B ROAD DHARWAD - 580004

29.	HYDERABAD (305)	WESLEY POST GRADUATE COLLEGE 145 Mc INTYRE ROAD OPP. ANAND THEATRE SECUNDERABAD – 500003.
30.	INDORE (404)	DEVI AHILYA ARTS & COMMERCE COLLEGE, 8/1, USHA GANJ JAORA COMPOUND INDORE-452 001.
31.	JAIPUR (210)	UNIVERSITY COMMERCE COLLEGE, JAWAHAR LAL NEHRU MARG JAIPUR – 302 004.
32.	JAMMU (211)	GOVT. SPMR COLLEGE OF COMMERCE, CANAL ROAD OLD CAMPUS ROAD JAMMU - 180001
33.	JAMSHEDPUR (104)	MRS. KMPM INTER COLLEGE MAIN ROAD, BISTUPUR JAMSHEDPUR - 831001
34.	JODHPUR (212)	ONKARMAL SOMANI COLLEGE OF COMMERCE Opp. KAMLA NEHRU NAGAR CHOPASANI ROAD JODHPUR - 342009
35.	KANPUR (213)	KANPUR VIDYA MANDIR MAHILA (P.G.) MAHAVIDYALAYA 7/147, SWAROOP NAGAR KANPUR - 208002
36.	KOLHAPUR (417)	NEW MODEL ENGLISH SCHOOL AND JUNIOR COLLEGE C/O. SHRI SWAMI VIVEKANAND SHIKSMAN SANSATHA, TARABAI PARK KOLHAPUR - 416003
37.	KOLKATA NORTH-1(MI) (102)	METROPOLITAN INSTITUTION (MAIN), 39, SHANKAR GHOSH LANE KOLKATA – 700 006.
<p><b>Allocation of Examinees :</b></p> <p>(a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u>  <b>Executive Programme :</b> Examinees enrolled for Both  Modules – Roll No.31191 to 31590</p> <p>(b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u>  (a) <b>Foundation Programme:</b> Roll No.16045 to 16394  (b) <b>Intermediate Examination :</b> All Examinees</p>		
38.	KOLKATA NORTH-2 (AASS)	ANGLO-ARABIC SECONDARY SCHOOL 46/7, MAHATMA GANDHI ROAD, KOLKATA – 700 009.
<p><b>Allocation of Examinees :</b></p> <p>(a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u>  <b>Final Examination :</b> All Examinees</p> <p>(b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u>  <b>Foundation Programme :</b> Roll No.16395 to 16694</p>		

# CS Exams. December 2009 - Examination Centres

39.	KOLKATA – NORTH-3 (PI)	PARK INSTITUTION FOR BOYS 12, MOHANLAL STREET SHYAM BAZAR , KOLKATA – 700 004.	46.	MADURAI (306)	SETUPATI HR. SECONDARY SCHOOL, 2 & 3 NORTH VELI STREET (NR. HEAD POST OFFICE) MADURAI – 625 001
<b>Allocation of Examinees :</b> (a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u> <b>Executive Programme :</b> Examinees enrolled for Both Modules – Roll No.31591 to 32090 (b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u> <b>Professional Programme :</b> All Examinees			47. M ANGALORE (307) S.D.M. LAW COLLEGE MANGALORE - 575003		
40. KOLKATA NORTH-4 (SAV) SHAMBAZAR A.V. SCHOOL 88 SHYAMBAZAR STREET P.O. HATKHOLA, PS SHYAMPUKUR KOLKATA – 700 005.			48. MEERUT (216) N.A.S. COLLEGE SHIVAJI ROAD, E. K. ROAD MEERUT - 250002		
<b>Allocation of Examinees :</b> (a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u> <b>Executive Programme :</b> Examinees enrolled for Both Modules – Roll No. 32091 to 32911 (b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u> <b>Foundation Programme :</b> Roll No.16695 to 17194			49. MUMBAI (CG) (405) SYDENHAM COLLEGE OF COMMERCE & ECONOMICS B.ROAD, CHURCHGATE MUMBAI – 400 020.		
41. KOLKATA NORTH-5(TS) TOWN SCHOOL CALCUTTA 33 SHYAMPUKUR STREET KOLKATA – 700 004			50. MUMBAI (GTK) (406) SMT. PN DOSHI WOMEN'S COLLEGE OF ARTS (S.N.D.T. COLLEGE), CAMA LANE GHATKOPAR (WEST) MUMBAI - 400086		
<b>Allocation of Examinees :</b> (a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u> <b>Executive Programme :</b> (i) All Examinees enrolled for Module-1 only. (ii) All Examinees enrolled for Module-2 only. (b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u> <b>Foundation Programme :</b> Roll No.17195 to 17961			51. MUMBAI-JOG-1-IYC (407) GOVT. OF MAHARASHTRA IY COLLEGE OF ARTS, SCIENCE & COMMERCE, JOGESHWARI (EAST) MUMBAI – 400 060.		
42. KOLKATA SOUTH-1(LVHS) (107) LAKE VIEW HIGH SCHOOL P-9, CIT SCHEME No. LXXII PANCHANANTALA ROAD KOLKATA – 700 004.			<b>Allocation of Examinees :</b> (a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u> <b>(i) Executive Programme :</b> All Examinees enrolled for Both Modules only <b>(ii) Final Examination :</b> All Examinees enrolled for All Three Groups only. (b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u> <b>(a) Intermediate Examination :</b> All Examinees <b>(b) Professional Programme :</b> All Examinees enrolled for All Four Modules only.		
<b>Allocation of Examinees :</b> (a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u> <b>Executive Programme :</b> All Examinees enrolled for Both Modules only (b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u> (i) <b>Professional Programme :</b> All Examinees (ii) <b>Foundation Programme :</b> Roll No. 18212 to 18798			52. MUMBAI-JOG-2-(TCSC) (407) THAKUR COLLEGE OF SCIENCE & COMMERCE, SURYANARAYAN THAKUR MARG, THAKUR VILLAGE KANDIVLI (EAST) MUMBAI – 400 101.		
43. KOLKATA SOUTH-2(DBV) DESHBANDHU BALIKA VIDYALAYA 58-A, SADANANDA ROAD P.O. KALIGHAT KOLKATA – 700 026.			<b>Allocation of Examinees :</b> (a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u> <b>(i) Executive Programme :</b> (a) All Examinees enrolled for Module-1 only. (b) All Examinees enrolled for Module-2 only. <b>(ii) Final Examination :</b> All Examinees. (b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u> (i) <b>Intermediate Examination :</b> All Examinees (ii) <b>Foundation Programme :</b> Roll No. 17962 to 18211		
44. LUCKNOW (214) NATIONAL P.G. COLLEGE 2, RANA PRATAP MARG LUCKNOW - 226001			53. MYSORE (308) SBRR MAHAJANA PRE-UNIVERSITY COLLEGE JAYA LAKSHMIPURAM MYSORE - 570012		
45. LUDHIANA (215) SCD GOVT COLLEGE CIVIL LINES, LUDHIANA - 141001			54. NAGPUR (408) HISLOP COLLEGE TEMPLE ROAD, CIVIL LINES NAGPUR - 440001		

# CS Exams. December 2009 - Examination Centres

55.	NASHIK (414)	BYK COLLEGE OF COMMERCE COLLEGE ROAD NASHIK - 422005	65.	SHIMLA (218)	S.D. SENIOR SECONDARY SCHOOL GUNJ BAZAR SHIMLA - 171001
56.	NOIDA (217)	ROCKWOOD SCHOOL B-67, SECTOR 33 NOIDA – 201 307	66.	SRINAGAR (227)	DEPTT. OF COMMERCE UNIVERSITY OF KASHMIR HAZRATBAL SRINAGAR (J&K) - 190006
57.	PANAJI (409)	S.S.DEMPO COLLEGE OF COMMERCE AND ECONOMICS SERRA BUILDING (NEAR A.I.R.), ALTINHO PANAJI, (GOA) - 403001	67.	SURAT (413)	SIR K. P. COLLEGE OF COMMERCE SPB VANIJYA VIDYA BHAVAN ATHWA LINES, J.L. NEHRU MARG SURAT - 395001
58.	PATNA (105)	BANKIPUR GOVT. GIRLS SENIOR SECONDARY SCHOOL NR. GOLGHAR, PATNA - 800001	68.	THANE (415)	KG JOSHI ARTS & N. G. BADEKAR COLLEGE OF COMMERCE CHENDANI, BUNDER ROAD THANE (W) – 400 601.
59.	PUDUCHERRY (309)	BHARATHIDASAN GOVT. COLLEGE FOR WOMEN (AUTONOMOUS) MAHATMA GANDHI ROAD MUTHIALPET PUDUCHERRY - 605003	69.	THIRU- VANANTHA-PURAM (311)	GOVT. ARTS COLLEGE THYCAUD POST THIRUVANANTHAPURAM - 695014
60.	PUNE-I (MIT) (410)	MIT JUNIOR COLLEGE MIT SCHOOL CAMPUS 127/1A, PAUD ROAD PUNE – 411 038.	70.	TIRUCHIRA- PALLI (310)	LAWLEY HALL BLOCK (1ST FLOOR) ST JOSEPHS COLLEGE (AUTONOMOUS) TEPPAKKULAM (POST) TIRUCHIRAPALLI - 620002
<p><b>Allocation of Examinees :</b></p> <p>(a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u> <b>Executive Programme</b> : All Examinees enrolled for Both Modules.</p> <p>(b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u> (i) <b>Intermediate Examination</b> : All Examinees (ii) <b>Professional Programme</b> : All Examinees <b>excluding</b> those enrolled for All Four Modules.</p>			71.	UDAIPUR (219)	M.V. SHRAMEEVI COLLEGE JRN RAJASTHAN VIDYAPEETH UNIV. NEAR TOWN HALL LINK ROAD UDAIPUR - 313001
61.	PUNE-II (SNDT)	SNDT ARTS AND COMMERCE COLLEGE FOR WOMEN KARVE ROAD PUNE – 411 038.	72.	VADODARA (402)	FACULTY OF LAW M.S. UNIVERSITY OF BARODA NEAR RAILWAY STATION SAYAJIGANJ VADODARA - 390002
<p><b>Allocation of Examinees :</b></p> <p>(a) <u>Morning Session – 9.30 A.M. to 12.30 P.M.</u> (i) <b>Executive Programme</b> : (a) All Examinees enrolled for Module-1 only. (b) All Examinees enrolled for Module-2 only. (ii) <b>Final Examination</b> : All Examinees.</p> <p>(b) <u>After-noon Session – 1.30 P.M. to 04.30 P.M.</u> (i) <b>Foundation Programme</b> : All Examinees (ii) <b>Professional Programme</b> : All Examinees enrolled for All Four Modules only.</p>			73.	VARANASI (225)	MAHATMA GANDHI KASHI VIDYAPEETH MBA BUILDING NEAR CANTT. RAILWAY STATION VARANASI - 221002
62.	RAIPUR (412)	SCHOOL OF STUDIES IN COMPUTER SCIENCE PT. RAVI SHANKAR SHUKLA UNIVERSITY RAIPUR - 492010	74.	VIJAYAWADA (312)	SATAVAHANA COLLEGE SITARMAPURAM ELURU ROAD, CHUTTUGUNTA VIJAYAWADA - 520002
63.	RAJKOT (411)	LT. MJ KUNDALIYA ENGLISH MEDIUM MAHILA COMM. COLLEGE KASTURBA ROAD OPP. JAIN DERASAR RAJKOT - 360001	75.	VISAKHA- PATNAM (313)	VISAKHA GOVT. DEGREE COLLEGE FOR WOMEN, OLD JAIL ROAD DABA GARDENS VISAKHAPATNAM - 530020
64.	RANCHI (106)	D.A.V. JAWAHAR VIDYA MANDIR, SHYAMALI POST DORANDA RANCHI - 834002	76.	YAMUNA NAGAR (220)	D.A.V. COLLEGE FOR GIRLS JAGADHARI ROAD YAMUNA NAGAR - 135001

1. **Ajmer and Calicut Centres on experimental basis.**
2. **The Institute reserves the right to withdraw any centre at any stage without assigning any reason.**

## ATTENTION STUDENTS!

### ICSI STUDENTS EDUCATION FUND TRUST

With a view to encourage and motivate economically backward and academically bright students to pursue the Company Secretaryship Course, the Institute has created a Trust viz. ICSI Students Education Fund Trust.

STAGE	CATEGORIES OF STUDENTS / ELIGIBILITY CRITERIA	
	For Students with Family Income upto Rs. 1,00,000 per annum	For Academically Bright Students without any limit on their Family Income
Foundation Programme	75% Marks in both Matriculation & Senior Secondary Stages	90% Marks in both Matriculation & Senior Secondary Stages
Executive Programme	75% Marks in both Matriculation & Senior Secondary Stages and 60% Marks in Bachelor's Degree Stage	90% Marks in both Matriculation & Senior Secondary Stages and 85% Marks in Bachelor's Degree Stage

#### NATURE AND EXTENT OF FINANCIAL ASSISTANCE

Eligible students shall be fully exempted from paying the Registration/ Admission Fee, Postal Tuition Fee, Exemption Fee and other fees usually payable at the time of admission to Foundation/ Executive Programmes. Depending upon their performance in the CS Examinations, the students may also be exempted from payment of Examination Fee and also the fees payable at the time of admission to Executive Programme and Professional Programme (for students admitted to Foundation Programme) and Professional Programme (for students admitted to Executive Programme).

For detailed guidelines, application form, etc. please visit [www.icsi.edu](http://www.icsi.edu)

Students desirous of availing the financial assistance may submit their application in the prescribed format along with all supporting documents to **Director (Student Services), The Institute of Company Secretaries of India, C-37, Sector – 62, Noida – 201 309.**

#### GUIDELINES FOR PROVIDING FINANCIAL ASSISTANCE FROM 'ICSI STUDENTS EDUCATION FUND TRUST'

The Council of the Institute in its 182<sup>nd</sup> meeting held on 31.08.2008 has approved creation of 'ICSI Students Education Fund Trust' with the following objectives :-

##### OBJECTIVES

- To financially assist the economically backward students as part of its social responsibility.
- To promote/ encourage academically bright students to attract the best available talent to the profession.

#### CRITERIA FOR FINANCIAL ASSISTANCE

All Registered Students of the Institute fulfilling the relevant criteria given below are eligible to apply for financial assistance under the Scheme. The applications are required to be lodged in the prescribed application form placed at [www.icsi.edu](http://www.icsi.edu).

#### 1. ECONOMICALLY BACKWARD STUDENTS WITH GOOD ACADEMIC RECORD

- Students seeking financial grant/ assistance, should have obtained atleast 75% Marks in aggregate or equivalent grade in their Matriculation(10<sup>th</sup>) and Senior Secondary(12<sup>th</sup>) Stage (For Foundation Students) and atleast 60% Marks in their Bachelor's Degree Examinations in the aggregate (For Students of Regular Stage) to get eligible for consideration of such financial grant. The percentage of marks are to be achieved in each and every qualifying stage separately.
- Provided further that the annual income from all sources of the student on his/ her own/ Parents/ Spouse/ Guardian of the Student should not exceed Rupees One Lac.
- Provided further that the Income Certificate issued by the competent authority of the State / Central Government should be submitted.

The benefits would be as under :-

- Eligible Students shall be fully exempted from paying the Registration/ Admission Fee, Postal Tuition Fee, Exemption Fee and other fees normally required to be paid by the students at the time of admission.
- Eligible Students shall also be exempted from payment of Examination Fees only for the first attempt. Such exemption would be further subject to the condition that the student should seek enrollment to the Examination at the first available opportunity vis-à-vis their admission date.
- Out of the eligible students under the guidelines of this Scheme, the Foundation Programme students passing the CS Examinations at their first attempt and first available opportunity would be further exempted from payment of Registration Fee, Postal Tuition Fee, Exemption Fee and other fees required for admission to the Executive Programme.
- Similar criteria would be followed for students passing the Executive Programme at the first attempt and first available opportunity and would be further exempted from payment of Registration Fee, Postal Tuition Fee, Exemption Fee and other fees required for registration to the Professional Programme.

#### 2. ACADEMICALLY BRIGHT STUDENTS

The Institute would promote the best talents available by recognizing the academic achievements of the students so that the profession is further strengthened by attracting very bright students.

- Students seeking financial grant/ assistance, should have obtained atleast 90% Marks in aggregate or equivalent grade in their Senior Secondary (12<sup>th</sup>) Stage (For Foundation Students) and atleast 85% Marks in their Bachelor's Degree Examinations in the aggregate (For Students of Regular Stage) to get eligible for consideration of such financial grant. The percentage of marks are to be achieved in each and every qualifying stage separately.



# Student Services

- (ii) Under this Criteria, there would not be any income limit for the Parent/ Guardian of the students and the applications would be considered purely on academic merit.

The benefits under Criteria-2 would be as under : -

- (i) Eligible Students shall be fully exempted from paying the Postal Tuition Fee, Exemption Fee, and other fees except Registration/ Admission Fee normally required to be paid by the students at the time of admission.
- (ii) Eligible Students shall also be exempted from payment of Examination Fees only for the first attempt. Such exemption would be further subject to the condition that the student should seek enrollment to the Examination at the first available opportunity vis-à-vis their admission date.
- (iii) Out of the eligible students under the guidelines of this Scheme, the Foundation Programme students passing the CS Examinations at their first attempt and first available opportunity would be further exempted from payment of Registration Fee, Postal Coaching Fee, Exemption Fee and other fees required for admission to the Executive Programme.
- (iv) Similar criteria would be followed for students passing the Executive Programme at the first attempt and first available opportunity and would be further exempted from payment of Registration Fee, Postal Tuition Fee, Exemption Fee

and other fees required for admission to the Professional Programme.

## EXCLUSIONS/ DISCRETION OF THE INSTITUTE

- (i) The eligibility of financial assistance/ grant to any student would be subject to the absolute discretion of the Institute subject to availability of funds and other various factors and fulfilling the criteria laid down under these guidelines do not give the students any automatic right to get such assistance.
- (ii) The students who have been granted any other Scholarship / Assistance by the Institute through other Schemes of the Institute like Merit Scholarship, Merit-cum-Means Assistance Scheme or any other Scheme, would only be eligible for the shortfall in the total financial assistance, if any, under this Scheme.
- (iii) Any conditions contained under these guidelines may be relaxed by the Executive Committee of the Council of the Institute, if needed.
- (iv) The financial assistance/ grant will be considered on receiving specific request from the concerned students and the students will have to pay the full fees pending consideration of their eligibility under the Scheme.

## EMPANELMENT OF PRIVATE COACHING CENTRES FOR CONDUCTING ORAL COACHING CLASSES FOR CS STUDENTS ON BEHALF OF THE INSTITUTE

In a path-breaking initiative, the Council of The Institute of Company Secretaries of India has decided to empanel Private Coaching Centres for conducting the Oral Coaching Classes for the students undergoing CS Course on behalf of the Institute. At present, the Institute is conducting the Oral Coaching Classes on its own through its Regional Councils/ Chapters.

This landmark decision will undoubtedly have a far reaching impact on the entire Oral Coaching System under the Company Secretaryship Course and it provides a golden opportunity to reputed Coaching Centres in the private sector to get associated with one of the premier professional institutes in India constituted under Company Secretaries Act, 1980, functioning under the administrative jurisdiction of Ministry of Corporate Affairs, Government of India.

The Institute invites applications from interested institutions for conducting Oral Coaching Classes for CS Students under the aforesaid Scheme. The Regional Councils/ Chapters of the Institute scattered all over India have been authorized to scrutinize and forward the applications to Headquarters after preliminary assessment of infrastructure, etc. in the respective areas along with their recommendations.

For format of application, comprehensive guidelines and *modus operandi* of the Scheme, please visit the Institute's website [www.icsi.edu](http://www.icsi.edu) OR send an application directly to:-

**Shri Sohan Lal, Director  
(Student Services)**

**The Institute of Company Secretaries of India  
C-37, Sector-62, NOIDA-201309**

# Guidelines for Switch Over to New Syllabus

## **GUIDELINES FOR SWITCH OVER TO NEW SYLLABUS**

The Council in exercise of the powers vested under clause (a) of Sub-section (2) of section 15 of the Company Secretaries Act, 1980 as amended by the Company Secretaries (Amendment) Act, 2006- has approved the New Syllabus and decided as under :-

1. The last Final Examination under the existing syllabus as specified in Part III of Schedule CCB shall be held in December 2010 and the syllabus specified in the said Part III of Schedule CCB shall cease to operate after the said examination.
2. All students who are not able to complete the Foundation/ Intermediate/Final Examination under the existing syllabus as specified in Part-I, Part- II and Part-III of Schedule CCB shall compulsorily be required to appear under the New Syllabus effective from December 2009, June 2010 and June 2011 sessions of CS Examination(s) respectively.
3. **Subjects under the New Syllabus are :-**

### **CS FOUNDATION PROGRAMME**

1. English & Business Communication
2. Economics and Statistics
3. Financial Accounting
4. Elements of Business Laws and Management.

### **CS EXECUTIVE PROGRAMME**

#### **Module-I**

1. General and Commercial Laws
2. Company Accounts, Cost and Management Accounting
3. Tax Laws

#### **Module-II**

4. Company Law
5. Economic and Labour Laws
6. Securities Laws and Compliances

### **CS PROFESSIONAL PROGRAMME**

#### **Module-I**

1. Company Secretarial Practice
2. Drafting, Appearances and Pleadings

#### **Module-II**

3. Financial, Treasury and Forex Management
4. Corporate Restructuring and Insolvency

#### **Module-III**

5. Strategic Management, Alliances and International Trade
6. Advanced Tax Laws and Practice

#### **Module-IV**

7. Due Diligence and Corporate Compliance Management
8. Governance, Business Ethics and Sustainability

## **TABLE OF CORRESPONDING EXEMPTIONS (PAPERWISE)**

<b>Final Course</b>	<b>CS Professional Programme</b>
<b>Group-I</b>	<b>Module-I</b>
Advanced Company Law & Practice	Company Secretarial Practice
Secretarial Practice Relating to Economic Laws & Drafting & Conveyancing	Drafting, Appearances and Pleadings
Secretarial Management & Systems Audit	Due Diligence & Corporate Compliance Mgt. (Module-IV)
<b>Group-II</b>	<b>Module-II</b>
Financial, Treasury & Forex Management	Financial, Treasury & Forex Management
Corporate Restructuring Law and Practice	Corporate Restructuring & Insolvency
Banking & Insurance Law and Practice	Governance, Business Ethics & Sustainability (Module-IV)
<b>Group-III</b>	<b>Module-III</b>
World Trade Organisation, International Trade, Joint Ventures and Foreign Collaboration	Strategic Management, Alliances and International Trade
Direct and Indirect Taxation Law and Practice	Advanced Tax Laws and Practice
Human Resources Management and Industrial Relations	Governance, Business Ethics and Sustainability (Module-IV)

Students switching over to the New Syllabus shall be eligible to seek exemption in the corresponding subject(s) of the New Syllabus on the basis of having passed/secured exemption in any individual subject/group under the Old Syllabus as per table of corresponding exemptions noted above.

Similarly, students who have partially completed coaching, shall be exempted on their switchover from undergoing coaching in the corresponding subject(s) of the New Syllabus on the basis of their having completed coaching in the individual subject(s)/ group(s) under the Old Syllabus as per the table of corresponding exemptions given in para-5 above. They shall, however, be required to undergo and complete coaching in the remaining subjects in order to become eligible to appear in a particular module under the New Syllabus. Due credit for the response sheets already submitted under the Old Syllabus for any subject shall be available where there is a corresponding subject under the New Syllabus. Such students are required to submit response sheets for the remaining subjects under the New Syllabus. Students having successfully completed the coaching for any particular group(s) under the Old Syllabus; shall be deemed to have completed the coaching for the respective module(s) under the New Syllabus.

While purchase of Study Materials under the New Syllabus is not compulsory on the part of the students who switchover to the New Syllabus - those students who require the same may obtain it by remitting Rs. 120/- per study material by hand and Rs. 160 per study material by post by way of Demand Draft drawn in favour of the institute of Company Secretaries of India, payable at New Delhi.

Please note that once a candidate has been switched over to the New Syllabus, he/she shall not be allowed to revert to the Old Syllabus under any circumstances.

**Note : If interested to switch over to the New Syllabus for CS Professional Program, you are advised to opt for the same on declaration of the results for December 2009 of CS Examination *vis-à-vis* while seeking to appear in June 2010 session of CS Professional Program examination.**

# Student Services

## LIST OF INSTITUTES EMPANELLED IN IMPARTING THE ORAL COACHING FACILITIES TO THE CS STUDENTS UNDER PUBLIC/ PRIVATE PARTNERSHIP SCHEME

S. No.	Name & Address of Empanelled Institutions	Validity for CS Session of Examination
<b>EASTERN INDIA REGIONAL COUNCIL</b>		
1.	M/s Jain Classes First Floor, Dey Complex Outer Circle Road, Bistupur, Jamshedpur-831 001	June'09 & December'09 Sessions of CS Examinations.
2.	M/s Happy Coaching Institute Fatak, P.O. Budharaja Sambalpur-768 004 Orissa	December'09 & June'10 Sessions of CS Examinations.
3.	M/s Jain Tutorials Ganges Garden BL: A-1 3 <sup>rd</sup> Floor 106, K.C.S Road Shibpur – Howrah - 711 102 Telephone No. 033-2638 5571 Mobile No. 0-98312 55762	June'09 & December'09 Sessions of CS Examinations.
4.	The Director M/s Institute for Inspiration & Self Development 1-B/200/1, Sector-III Salt Lake City, Kolkata-700 106	June'10 & December'10 Sessions of CS Examinations.
5.	The Director M/s Ambedkar Institute of Higher Education Boring Road (Dadji Lane) Patna-800 001 (Bihar)	June'09 & December'09 Sessions of CS Examinations.
6.	The Principal M/s Haldia Law College HIT Campus, Haldia – Purba Medinipur 721 657 (W.B)	December'09 & June'10 Sessions of CS Examinations.
7.	The Principal M/s Saptarshi College Gandhi Nagar, First Line (Extension) Backside of Sai Complex, Berhampur (Ganjam) Odisha-760 001	June'10 & December'10 Sessions of CS Examinations.
<b>NORTHERN INDIA REGIONAL COUNCIL</b>		
1.	M/s G.G.D.S.D. College Rajpur (Palampur) Distt. Kangra Himachal Pradesh	December'09 & June'10 Sessions of CS Examinations.
2.	M/s Springdale College of Management Studies Madhotanda Road Pilibhit-262 001 (U.P)	December'09 & June'10 Sessions of CS Examinations.
3.	M/s Delhi Institute of Professional Studies 54, First Floor, Sukhdev Nagar Civil Hospital Road Panipat-132 103 (Haryana)	December'09 & June'10 Sessions of CS Examinations.
4.	M/s Sainath Commerce Classes C-20, Talwandi, Kota-324 005	December'09 & June'10 Sessions of CS Examinations.
5.	M/s Lucknow Commerce Academy S-72/17, Old 'C' Block Chauraha Rajajipuram (Near Lekhraj) Lucknow-226 017	December'09 & June'10 Sessions of CS Examinations.

6.	The Director M/s 1360, Staffing & Training Solutions Private Limited 46, First Floor, Karanpur Dehradun (U.P)	June'10 & December'10 Sessions of CS Examinations.
7.	M/s NGPA Taxation & Professional Services Pvt. Ltd. C-7/188, Sector-7, Rohini Delhi-110 085	June'10 & December'10 Sessions of CS Examinations.
8.	M/s Institute of Systematic Studies in Commerce, Behind Maharaja Hotel, Station Road, Moradabad-244001 (UP)	June'10 & December'10 Sessions of CS Examinations.
<b>WESTERN INDIA REGIONAL COUNCIL</b>		
1.	M/s Career Classes 303, Shalimar Corporate Center 8, South Tukoganj, Near Hotel Balwas, Indore (M.P)	December'09 & June'10 Sessions of CS Examinations.
2.	M/s Institute of Management Training & Research Artha Complex, 2 <sup>nd</sup> Floor Near IMA House and Tapdiya Terrace, Off. Adalat Road Aurangabad-431 001 (M.S)	December'08 & June'09 Sessions of CS Examinations.
3.	M/s Career Consultant 3018, Trade House, Ring Road Surat-395 002	December'08 & June'09 Sessions of CS Examinations.
4.	M/s Madhu Jas Promotions Pvt. Ltd., 12/1, Dr. Sarju Prasad Marg, Behind Kanchan Hotel Near Gokuldas Hospital Indore-452 001	June'09 & December'09 Sessions of CS Examinations.
5.	M/s Tolani Commerce College P.O. Box No.27 Adipur (Kachchh) 370 205	June'10 & December'10 Sessions of CS Examinations.
6.	M/s Muley Classes Shop No.14, Ashoka Gardens B-Wing, M.P. Road Panvel-410 206	December'09 & June'10 Sessions of CS Examinations.
7.	M/s AEC India Commerce (Lawork) 208-209, Gopal Madhav Extension Place Above Shan Shoukat Shinde Ki Chhawani Gwalior-474 001 (M.P)	December'09 & June'10 Sessions of CS Examinations.
8.	The Principal M/s D.M.'s College of Arts, Science & Commerce, Assagao Bardez, Goa-403 507	June'10 & December'10 Sessions of CS Examinations.
9.	M/s Navkar Institution 7, Pallavi Row House Opp. Memnagar Fire Station Navrangpura Ahmedabad-380 009	December'09 & June'10 Sessions of CS Examinations.
10.	M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.], 305, Shuamkamal, A Building, Vile Parle (East), Mumbai-400 057 [Branch: Dadar (West)]	December'09 & June'10 Sessions of CS Examinations.

# Student Services

11. M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Charni Road]	December'09 & June'10 Sessions of CS Examinations.	21. M/s Professional Career & Computers 106, Zonal Market, Sector-10 Bhilai (Durg)-490 006 (C.G)	June'10 & December'10 Sessions of CS Examinations.
12. M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Vile Parle (East)]	December'09 & June'10 Sessions of CS Examinations.	22. M/s MATS College MATS Tower, Pandri Raipur-492 002 (C.G)	June'10 & December'10 Sessions of CS Examinations.
13. M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Borivali]	December'09 & June'10 Sessions of CS Examinations.	23. The Director M/s Toppers Classes Opp. MCMIT College Near Blue Diamond Hotel T.P. Nagar, Korba-495 677 (C.G)	June'10 & December'10 Sessions of CS Examinations.
14. M/s Bhide Classes [Division of Bhide Education Pvt. Ltd.] 305, Shuamkamal, A Building Vile Parle (East), Mumbai-400 057 [Branch: Andheri]	December'09 & June'10 Sessions of CS Examinations.	24. The Director M/s Lex4biz, 5 Rajanigandha Tithal Road, Valsad-396001 (GJ)	June'10 & December'10 Sessions of CS Examinations.
15. The Director M/s Geetanjali Education Systems Private Limited Geetanjali College of Computer Science & Commerce Indian Red Cross Building Suchak Road, Opp. Shastri Maidan, Rajkot-360 001	June'10 & December'10 sessions of CS Examinations.	<b>SOUTHERN INDIA REGIONAL COUNCIL</b>	
16. The Director M/s Sukh Sagor Institute 205, Sukh Sagar, Hughes Road Chowpatty, Mumbai-400 007 (M.S)	June'10 & December'10 sessions of CS Examinations.	1. M/s Mohans Institute Sreyas, Chettiparambil Lane Thekkumbhagam, Tripunithura Ernakulam (Distt.), Kerala-682 301	December'09 & June'10 Sessions of CS Examinations.
17. The Principal M/s Dhananjayrao Gadgil College of Commerce Distt. Satara Maharashtra-415 001	June'10 & December'10 sessions of CS Examinations.	2. M/s St. John Foundation Little Kingdom Montessori School Compound, 338/3, West of Medical College Nagercoil, Kanyakumari Dt. Asaripallam-629 201	June'10 & December'10 Sessions of CS Examinations.
18. The Managing Director M/s IDEAL Classes Private Limited 44/375, Unnat Nagar-II Opp. Patkar College S.V. Road, Goregaon (West) Mumbai-400 062 [Branch: Borivali (West)]	June'10 & December'10 Sessions of CS Examinations.	3. M/s Dr. G.G. Shetty Educational Society @, Jnana Degula Near K.M.F., Dharwad-580 004	June' 10 & December' 10 Sessions of CS Examinations.
19. The Managing Director M/s IDEAL Classes Private Limited 44/375, Unnat Nagar-II Opp. Patkar College S.V. Road, Goregaon (West) Mumbai-400 062 [Branch: Vile Parle (East)]	June'10 & December'10 Sessions of CS Examinations	4. M/s Bright Academy of Excellence Baba Foundation, Plot No.46 Door No.102, Flat No.6, 1 <sup>st</sup> Floor, South West Boag Road, T. Nagar Chennai-600 017	December'09 & June'10 Sessions of CS Examinations.
20. The Managing Director M/s IDEAL Classes Private Limited 44/375, Unnat Nagar-II Opp. Patkar College S.V. Road, Goregaon (West) Mumbai-400 062 [Branch: Bhayander]	June'10 & December'10 Sessions of CS Examinations	5. M/s Prize Academy No.2, Teachers Colony (Off V.M. Street) Royapettah Chennai-600 014	December'09 & June'10 Sessions of CS Examinations.
		6. M/s Sree Saraswathi Thyagaraja College Palani Road, Thippampatti Coimbatore Distt. Pollachi-642 107	December'09 & June'10 Sessions of CS Examinations.
		7. M/s Nallamuthu Gounder Mahalingam College 91, Palghat Road Coimbatore Distt. Pollachi-642 001	June'09 & December'09 Sessions of CS Examinations.
		8. The Principal M/s Alpha Educational Trust 41/13-A, Poonthamalli Street (Old Bus Stand Backside) Villupuram-605 602 (T.N)	June'09 & December'09 Sessions of CS Examinations.
		9. The Principal M/s National College Dindigul Road, Karumandapam Tiruchirapalli-620 001 (T.N)	June'09 & December'09 Sessions of CS Examinations.

# Student Services

10. The Principal M/s S.R. Institute of Professional Studies Near Govt. Higher Secondary School, Karpaga Ganapathi Nagar Perundurai Road, Distt. Erode Thudupathi-638 057	December'09 & June'10 Sessions of CS Examinations.
11. M/s Sharda P.G. College Haricharan Complex Besides APSRTC Bus Stand 1st Floor, Shop No.9, 10, 11 Nizamabad-503 001 (A.P)	December'09 & June'10 Sessions of CS Examinations.
12. The Principal M/s P.S.G.R. Krishnammal College For Women Peelamedu, Coimbatore-641 004	December'09 & June'10 Sessions of CS Examinations.
13. The Chairman M/s Dr. G.R. Damodaran College of Science, Civil Aerodrome Post, Avanashi Road, Coimbatore-641 014	June'10 & December'10 Sessions of CS Examinations
14. The Principal M/s PSG College of Arts & Science, Avanashi Road Civil Aerodrome Post Coimbatore-641 014	June'10 & December'10 Sessions of CS Examinations.
15. Secretary M/s Park's College Chinnakkarai, Tirupur-641 605	June'10 & December'10 Sessions of CS Examinations.

## ATTENTION STUDENTS !

**Applicability of the latest Finance Act and other changes for Company Secretaries December, 2009 Examination.**

### DIRECT TAXES

All students may note that for the December 2009 Examination Session in respect of Direct Taxes the applicable Assessment Year shall be 2009-10 (Previous Year 2008-09).

Thus, they will have to study Finance Act, 2008 for December 2009 Examination. Further as per the Syllabus (for both Intermediate or Executive Programme and Final or Professional Programme) students are required to update themselves about all the Circulars, Clarifications, Notifications, etc., issued by the CBDT & Central Government, which come into effect on or before six months prior to the date of the respective examinations.

Gift Tax Act has been excluded from the scope of the examination from June 1999 session onwards unless otherwise informed.

### INDIRECT TAXES

Students appearing in the 'Tax Laws' (Indirect Tax Portion to the extent of topics covered in the syllabus, for both 'Intermediate' or 'Executive Programme') and Direct and Indirect Taxation—Law and Practice (Final Course) or Advanced Tax Law and Practice (Professional Programme) respectively may take note of the following changes applicable for December 2009 Examination.

1. All changes made by the Finance Act, 2009.
2. All Circulars, Clarifications/Notifications issued by CBE&C/Central Government which became effective six months prior to the date of examination.

## ATTENTION STUDENTS

### CS EXECUTIVE EXAMINATIONS AND COMPULSORY COMPUTER TRAINING PROGRAM REG:

The Institute frequently receives communications from the students seeking guidance on various matters, particularly as to how to qualify the requirements of compulsory computer training program.

In terms of Company Secretaries Regulations, 1982 (as amended) all students are required to successfully undergo a compulsory Computer Training Program for becoming eligible to seek enrolment to appear in CS Executive Program examinations.

The Institute, in compliance of the above said requirements, has tied up with M/s APTECH Limited on providing Computer Training to the students of the Institute at subsidized rates; through which 70 hours of computer training shall be provided to the students/members of the Institute in all Centers of APTECH all over the country. To undergo this course, a student/member has to approach any APTECH center recognized for ICSI-APTECH Course on all India bases. To take admission, the student/member has to deposit the requisite fees and fulfill the formalities as per the requirements of M/s APTECH.

**The list of APTECH Centers including detailed course contents, module details and topic-wise time duration etc. can be had through the options Students ICSI Aptech Course on the Institute's website i.e. [www.icsi.edu](http://www.icsi.edu)**

Salient features of the course in brief:

Title of the Course : 'Understanding Information Technology in Corporate Environment'

Duration of the Course : 70 Hours

Fee : Rs.3000/- per participant for General Category & Rs.2500/- Per participant for SC/ST Category. [All payment will be On-line or by Credit/Debit Card or by Demand Draft (Nationalized bank and large private banks only].

Service Tax and bank charges as per the GOI rules as Applicable from time to time shall be payable by **The student. Present rate of Service Tax @ 10.3 %.**

A student can be exempted from undergoing the course on the basis of his existing qualification/degree in the computer field subject to the conditions that he/she enrolls him/herself for an online exemption test (to be conducted by APTECH) at any of the recognized Aptech Center for ICSI-Aptech Course on all India bases and successfully clears the test. TWO attempts will be allowed for the student to clear the online exemption test within a period of 30 (thirty) days against the fees of Rs.450/-. *Service Tax and bank charges as per the GOI rules as applicable from time to time shall be payable by the student. Present rate of Service Tax @ 10.3 %.* Student has to appear for the online exemption test from the respective Aptech Testing Center, which will be allocated to him/her. All payments will be made online or credit/debit card or by demand draft.

# Companies/Practising Members Registered for Imparting Training

## LIST OF THE COMPANIES REGISTERED FOR IMPARTING TRAINING DURING THE IN THE MONTH OF OCTOBER- 2009

REGION	TRAINING TYPE	STIPEND (Rs).		
<b>NORTHERN</b>				
International Print-O-Pac Limited C-4-11, Hosiery Complex, Phase-II Extension Noida – 201305	15 Months Training	Suitable		
ATS Services Private Limited A-2, Naraina Industrial Area Phase-II New Delhi-110028	15 Months Training	Suitable		
Bhandari Consultancy & Finance Ltd 129, Transport Centre, Rohtak Road Punjabi Bagh New Delhi – 110035	15 Months Training	Suitable		
Akums Drugs & Pharmaceuticals Ltd. 304, Mohan Place L.S.C. Block-C Saraswati Vihar Delhi-110034	15 Months Training	Suitable		
Rich Capital & Financial Services Ltd. 10-11, Tribhuvan Complex Ishwar Nagar, Mathura Road New Delhi-110065	15 Months Training	Suitable		
The State Trading Corporation of India Ltd Jawahar Vyapar Bhawan Tolstoy Marg New Delhi – 110001	15 Months Training	Suitable		
J & K State Cable Car Corporation Ltd. Zum Zum Complex Rambagh Srinagar	15 Months Training	Suitable		
Brushman (India) Limited B-95/3, Phase-1, Naraina Industrial Area New Delhi-110028	15 Months Training	Suitable		
Poddar Global Limited 20, Engineers Enclave 2nd Floor, Harsh Vihar Crossing Pitam Pura, New Delhi-110034	15 Months Training	Suitable		
Akanksha Finvest Limited 317, Competent House F-14, Connaught Place New Delhi-110001	15 Months Training	Suitable		
Hilton Hotel Management Services Pvt. Ltd., 4/80, Janpath New Delhi-110001	15 Months Training	Suitable		
Sportking India Limited 1, Village Meharban Practical Training, Rahon Road Ludhiana	15 and 03 Months	Suitable		
Ambica Steels Limited C-54/1, Wazirpur Industrial Area Delhi-110052	15 Months Training	Suitable		
LANCO Infratech Limited LANCO House Plot No. 397, Udyog Vihar Phase-III Gurgaon-122016	15 Months Training	Suitable		
Sarad Metals Pvt. Ltd. Plot No. 45, Sector-23 Sohna Road Faridabad-121005	15 Months Training	3000		
			<b>WESTERN</b>	
			Systematix Corporate Services Ltd. 206-207, Bansi Trade Centre 581/5, M.G. Road, Indore-452001	15 Months Training Suitable
			Anil Products Limited P.O.Box 10009, Anil Road Ahmedabad – 380025	15 Months Training Suitable
			Aurum Ventures Pvt. Ltd Neelam Centre, AB01, Hind Cycle Road, Worli Mumbai – 400 030	15 Months Training Suitable
			Adani Power Ltd 'Shikhar' Near Adani House Mithakhali Six Roads Navrangpura Ahemadabad -380009	15 Months Training Suitable
			Emco Limited Plot No.5, Road No. 28 Wagle Industrial Estate, Thane-400604	15 Months Training Suitable
			Elecon Engineering Company Ltd., Anand- Sojitra Road Vallabh Vidyanagar -388120 Tal & Distt. Anand, Gujarat	15 Months Training Suitable
			Mayfair Housing Pvt. Ltd 1, Mayfair Meridian, Near St. Blaise Church, Ceaser Road, Andheri (West) Mumbai-400 058	15 Months Training Suitable
			Shree Ram Urban Infrastructure Limited Ganpatrao Kadam Marg Lower Parel, Mumbai-400013	15 Months Training 5000- 10,000
			Binani Cement Limited Mercantile Chambers Ground Floor, 12, J.N.Heredia Marg, Ballard Estate, Mumbai-400001	15 Months Training Suitable
			D-Link (Inida) Limited Jasmine, Survey No. 341/CTS No.629 Madhusudan Kalekar Marg, Bandra-(E) Mumbai-400051	15 Months Training Suitable
			Alcargo Global Logistics Limited Diamond Square, 5th Floor CST Road. Kalina, Santacruz(E) Mumbai-400098	15 Months Training 4000- 5000
			<b>SOUTHERN</b>	
			R R Industries Limited RR Tower III, TVK Industrial Estate, Guindy,Chennai-600032	15 Months Training Suitable
			Teledata Informatics Limited Teledata Tower, 1st Floor 37/1, Velachery Tambaram Main Road, Velachery Chennai-600042	03 Months Practical Training 4000
			Rain CII Carbon (India) Ltd Rain Centre, 34, SriNagar Colony Hyderabad -500073	03 Months Practical Training Suitable

# Companies/Practising Members Registered for Imparting Training

## EASTERN

Lalwani Ferro Alloys Ltd Om Tower, 32 Jawahar Nehru Road 2nd Floor , Suite No. 205 Kolkata – 700071	15 Months Training	Suitable	S. ANAND S.S. RAO Company Secretary in Practice Flat # 511&602 Kanchanjunga Aditya Enclave, Ameerpet Hyderabad - 110038	PCSA – 2052
Aum Commodity Services Pvt.Ltd.. 5, Lower Rawdon Street “Akashdeep”, 1st Floor, Kolkata-700020	15 Months Training	Suitable	KULDEEP DAYALDAS RUCHANDANI Company Secretary in Practice Office No.-104, Kamla Chambers 687, Budhwar Peth, Next To Prabhat Cinema Nr. Appa Balwant Chowk, Bajirao Road Pune – 411002	PCSA - 2053
Aum Suraksha Broking Pvt.Ltd. 5, Lower Rawdon Street “Akashdeep”, 1st Floor, Kolkata-700020	15 Months Training	Suitable	SONIYA GUPTA Company Secretary in Practice WZ – 37, Raj Nagar –II Nr. Ration Card Office Palam Colony New Delhi - 110045	PCSA – 2054
Aum Capital Market Pvt. Ltd. 5, Lower Rawdon Street “Akashdeep”, 1st Floor, Kolkata-700020	15 Months Training	Suitable	J. JAYAKUMAR Company Secretary in Practice Door No: 6, First Floor III Cross Street Natesan Nagar East Pondicherry -605005	PCSA – 2055
MS Securities Limited 601-B, Ashiana Plaza Buddha Marg, Patna- 800 001	03 Months Practical Training	Suitable	AASHISH KUMAR JAIN Company Secretary in Practice 164, Linght Chetti Street Chennai - 600001	PCSA – 2056
Super Smelters Limited 39, Shakespeare Sarani 'PREMLATA, 3rd Floor, Kolkata-700017	15 Months Training	5000	G. NAGARAJU Company Secretary in Practice # 44/3, 12th Cross J.P. Nagar, 1st Phase Karnataka, Bangalore	PCSA – 2057
Apex Capital Markets Limited 'Om Tower', 32 Jawaharlal Nehru Road, 2nd Floor, Suit No. 205, Kolkata-700071	15 Months Training	Suitable	SHIV KUMAR SHARMA Company Secretary In Practice 5d-8e, Railway Road, N.I.T. Faridabad - 121001	PCSA – 2058

## LIST OF PRACTISING MEMBERS REGISTERED FOR THE PURPOSE OF IMPARTING TRAINING DURING THE MONTH OF OCTOBER, 2009

KUNDAN AGARWAL Company Secretary in Practice 8/3, Wea, Second Floor, Karol Bagh Delhi – 110005		PCSA – 2045	PRIYANKA GUPTA Company Secretary in Practice 4, Archana Apartment 8-B Ratlam Kothi Indore - 452001	PCSA – 2059
RACHNA BHASIN Company Secretary in Practice M-3/21, Model Town , Phase-II Delhi- 110009		Pcsa- 2046	GYANESHWAR RAWAT Company Secretary in Practice 405, Akshat Residency D-184, Bhriugu Marg, Bani Park Jaipur - 302016	PCSA -2060
SAKSHI SACHDEVA Company Secretary in Practice 5/19, Ground Floor East Patel Nagar New Delhi – 110008		Pcsa – 2047	VINIT SIKKA Company Secretary in Practice 1760, Sector- 28 Faridabad, Haryana - 121008	PCSA – 2061
RUCHI GUPTA Company Secretary in Practice Er-21 3rd Floor , Left Side Inderpuri New Delhi – 110012		Pcsa – 2048	JAYENDRA KR. BHAVSAR Company Secretary in Practice A/94, Kirtisagar Apartments Nr. Premnath Bunglaows Satellite, Ahmedabad 380015	PCSA – 2062
IQNEET KAUR Company Secretary in Practice E-4/70 FF, Sector – 7, Rohini Delhi - 110085		PCSA – 2049	SANDEEP JAYANT KULKARNI Company Secretary in Practice 27/2, Gujarat Colony, Kothrud Pune – 411038	PCSA – 2063
ARUNESH KUMAR DUBEY Company Secretary in Practice House No. 2611/2, Shadi Khampur , West Patel Nagar New Delhi – 110008		PCSA – 2050		
ANAND TAMIRISA Company Secretary in Practice #582 1st Floor, HMT Layout, 4th Cross CBI Road, R.T. Nagar, Bagalore -560032		PCSA – 2051		

# Companies/Practising Members Registered for Imparting Training

N.C. KHANNA Company Secretary in Practice A-2 B/105 C , PASCHIM VIHAR NEW DELHI -110063	PCSA – 2064	SANGEETA LIONEL PEREIRA Company Secretary in Practice 186, Green Villa, Next Tokolbad Cross Kolbad, Thane(West)- 400601	PCSA -2069
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SACHIN KUMAR MANSETA Company Secretary in Practice 193, Bubna House, S.V. Road Opp. Central Bank Of India Kandivali (W), Mumbai – 400067	PCSA – 2066	P.M. ABDUL SAMEER Company Secretary in Practice H.No. 24/2489, Chembaka Housing Colony Near Reliance Fresh Pottammal Jn. Mavoor Road Calicut – 673016	PCSA – 2071
RAM PRASAD AGARWAL Company Secretary in Practice F-23/56 Mig Flats Sector- 3, Rohini Delhi - 110085	PCSA – 2067	HARISH KUMAR Company Secretary in Practice Rz-C3/60 Mahavir Enclave – 1 Opp.Dwarka Sector 2, New Delhi –110045	PCSA – 2072
S. R. BAALAJI Secretary In Practice S.F.I. Block – II, Classic Homes Parsn Sesh Nestle Nanjundapuram Road Coimbatore - 641036	Company PCSA – 2068	SHOBHARAM DHAMA Company Secretary in Practice Rz-C3/60 Mahavir Enclave – 1 Opp.Dwarka Sector 2, New Delhi -110045	PCSA – 2073

## Telephone Numbers of Directorate of Student Services

To facilitate the smooth communication of students with institute, contact details of various sections of Directorate of Students Services are given below:

SI No.	Nature of Query	Telephone Numbers	E-mail ID
1	Registration Status of Foundation Program / Executive Program, Issue of study materials	(0120) 4522061 – 63	ss_reg@icsi.edu ss_fond@icsi.edu
2	De-novo / Extension / Final Enrolment	(0120) 4522072 – 73	ss_post@icsi.edu
3	Paperwise Exemption / Switchover to New Syllabus	(0120) 4522084	ss_exemption@icsi.edu
4	Non-receipt of Registration Letter / Identity Cards / Student Company Secretary Bulletin / CS Foundation Course Bulletin /E-Mail Id Registration	(0120) 4522071	ss_misc@icsi.edu
5	Coaching Completion Certificates / Suggested Answers and Response Sheet Status, Compulsory Computer Training	(0120) 4522075	ss_coaching@icsi.edu
6	Public Private Partnership Scheme	(0120) 4522076	ss_coach@icsi.edu
7	Coaching / suggested answers / oral tuition / examiners (DPTS)	(0120) 4522074	coaching@icsi.edu
8	Issue of Admission Certificates for Examinations	(0120) 4522085 (0120) 4522087	enrollment@icsi.edu enroll@icsi.edu
9	Duplicate pass certificate of Intermediate / Executive Program	(0120) 4522081	expasscrt@icsi.edu
10	Duplicate pass certificate of Final / Professional	(0120) 4522082	propasscrt@icsi.edu
11	Duplicate pass certificate of Foundation	(0120-4522086)	fndpasscrt@icsi.edu
12	Transcript / Verification of Qualifications ( only for students )	(0120) 4522082	expasscrt@icsi.edu ( For Intermediate/ Executive Program)propasscrt@icsi.edu (For Final / Professional Program)

In case of any difficulty, students may contact Shri Sohan Lal, Director (Student Services ) at 0120-4522014 or Write to The Director ( Student Services ) The Institute of Company Secretaries of India, C-37, Sector-62, Noida-201309





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## COMPANY SECRETARIES EXAMINATIONS – DECEMBER, 2009

### TIME TABLE & PROGRAMME

DATE AND DAY	MORNING SESSION 9.30 AM TO 12.30 PM			AFTER-NOON SESSION 1.30 PM TO 4.30 PM		
	FINAL (OLD SYLLABUS)	EXECUTIVE PROGRAMME (NEW SYLLABUS)	INTERMEDIATE (OLD SYLLABUS)	FOUNDATION PROGRAMME (NEW SYLLABUS)	PROFESSIONAL PROGRAMME (NEW SYLLABUS)	
26.12.2009 Saturday	Advanced Company Law and Practice	General and Commercial Laws	General and Commercial Laws		Company Secretarial Practice	MODULE-I
27.12.2009 Sunday	Secretarial Practice relating to Economic Laws and Drafting & Conveyancing	Company Accounts Cost & Management Accounting	Company Accounts and Cost & Management Accounting		Drafting, Appearances and Pleadings	MODULE-I
28.12.2009 Monday	Secretarial, Management and Systems Audit	Tax Laws	Tax Laws		Financial, Treasury and Forex Management	MODULE-II
29.12.2009 Tuesday	Financial, Treasury and Forex Management	Company Law	Management Information Systems & Corporate Communication		Corporate Restructuring and Insolvency	MODULE-II
30.12.2009 Wednesday	Corporate Restructuring – Law and Practice	Economic and Labour Laws	Company Law	English and Business Communication	Strategic Management, Alliances and International Trade	MODULE-III
31.12.2009 Thursday	Banking and Insurance – Law & Practice	Securities Laws and Compliances	Company Secretarial Practice	Economics and Statistics	Advanced Tax Laws and Practice	MODULE-III
01.01.2010 Friday	World Trade Organisation – International Trade, Joint Ventures and Foreign Collaborations		Economic, Labour and Industrial Laws	Financial Accounting	Due Diligence and Corporate Compliance Management	MODULE-IV
02.01.2010 Saturday	Direct and Indirect Taxation – Law and Practice		Securities Laws and Regulation of Financial Markets	Elements of Business Laws and Management	Governance, Business Ethics and Sustainability	MODULE-IV
03.01.2010 Sunday	Human Resources Management and Industrial Relations					

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Students are requested to quote their Registration Number in all correspondence for prompt reply.

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