

Annual Subscription
₹ 100/-

Single Copy
₹ 10/-

ICSI
ICSI – WIRC

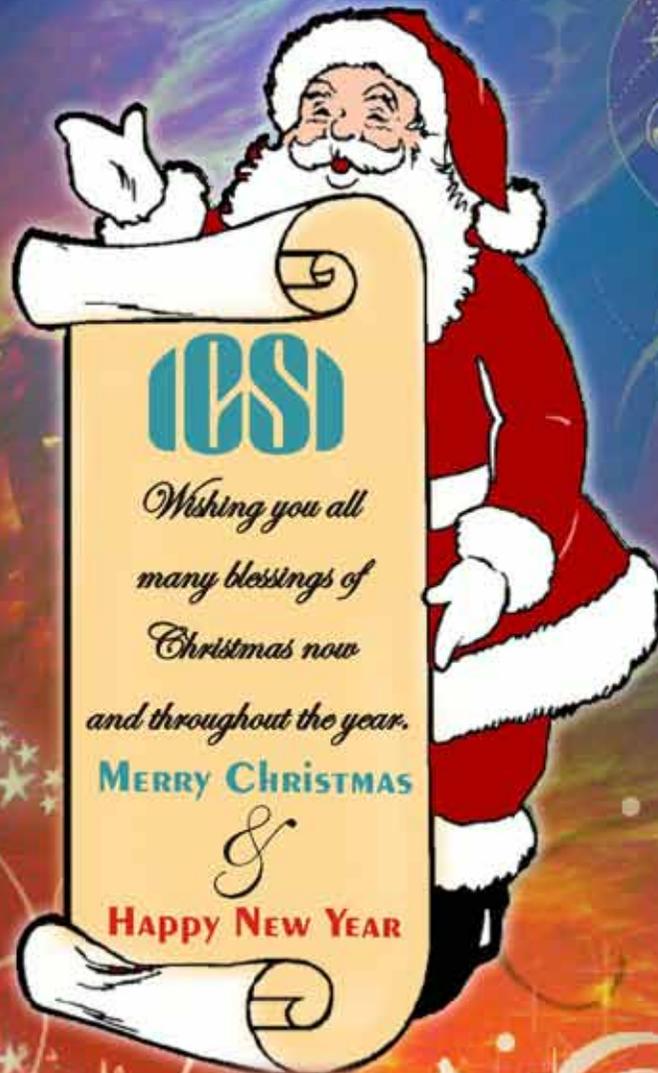
Regn. No. MH/MR/South-107/2009-11, to
Post at Patrika Channel, Sorting Office, Mumbai-400 001
Registered with the Registrar of Newspaper
New Delhi under Regn. No. 39907/82

FOCUS

VOL. XXVIII NO. 12
DECEMBER, 2011

'प्रगतिश्च विकासश्च जीवनं जीवनं खलु!'

MONTHLY BULLETIN OF WESTERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF COMPANY SECRETARIES OF INDIA



ICSI
*Wishing you all
many blessings of
Christmas now
and throughout the year.*
MERRY CHRISTMAS
&
HAPPY NEW YEAR

CRAZY-FRANKEN



From the Chairman ...

Dear Professional Colleagues,

Much awaited news has just arrived. The Ministry of Corporate Affairs has introduced the **Companies Bill, 2011** in the Lokh Sabha. The new bill proposes to replace the 1956 Act. It is indeed a step forward in line with the globalization and attempts to meet the changing environment. New Act is progressive and futuristic and is duly envisaging the technological and legal developments. It promises investor democracy and corporate accountability and responsibility and alongside introduces some industry friendly provisions. Bill proposes to introduce substantial and procedural matters through notification of various set of rules.

ICSI was instrumental in providing its full support to MCA during the process of drafting of this bill. Let's hope that "**Santa Claus**" will bring New Year gift to corporate and professionals.

Ending financial year 2011-12 will witness more changes directly affecting to corporate and professionals. The new "**Schedule VI**" containing new format of accounting statements and disclosures will be applicable to all companies. This requires understanding new terms in accounting statements and recasting of balance sheets for the financial year 2010-11.

Cost Audit and record rules will be applicable from this financial year end. Further we may see enlarge scope of **XBRL** filing process. All these developments requires in-depth study and understanding. In this direction, WIRC is planning to hold programmes and workshops on Companies Bill, 2011, Cost Audit Records and Rules and on new Schedule VI.

Recently I participated in the **Kandivali Study Circle Meeting** and made a presentation on Joint Ventures and Foreign Collaborations. I am very happy with the deliberation we had during the Study Circle meeting. I recognize the efforts of **Shri Prashant Diwan and Team** for managing this Study Circle for many years now. Ensuring Participation of 100 odd company secretaries on Sunday Morning require lot of efforts. I wish good luck to the team and Study Circle. I feel that more are more such study circles are required for overall development and growth of the profession.

Function for **11th ICSI National Award for Excellence in Corporate Governance, 2011** is scheduled on 23rd December, 2011 at Hyderabad. Dr R A Mashelkar will deliver a key note address on the occasion. Companies excelling in the Corporate Governance initiatives will compete for the awards in different categories. I appeal all to participate in this function.

I participated in the function organized by **Pune Chapter** to celebrate the success of securing Best Chapter awards for the year 2009 & 2010. All the past Chairmen of the Chapter were felicitated on the occasion for their vital contribution in the growth and development of the Chapter. The felicitation was done at the hands of **Shri Anil Murarka, President of ICSI**. During the function he made an informative speech about the ICSI initiatives and interacted with the members present on various professional issues.

I take this opportunity to convey my **best wishes to all students** who are appearing in the December 2011 session of ICSI Examination.

I am highly inspired by the **Book "The professional" written by Subroto Bagchi**. It was gifted to me by Nagpur Chapter during Regional Students Conference. The book shows the path to become the "Professional" with the help of life experiences. Each experience unfolds one quality of "professional".

The qualities highlighted for "professional" in the book are as follows;

- Integrity
- Commitment & ownership
- Action orientation and goal seeking
- Continuous learning
- Professional knowledge & skills
- Communication
- Planning, organizing & punctuality
- Quality of work
- A positive attitude, approachability, responsiveness
- Being an inspiring reference to others; through leadership.

Do spend time on reading this book.

I conclude by wishing you "**Merry Christmas & Happy New Year**". **May this New Year bring lot of joy, happiness, health and prosperity to you and your family.**

With blissful wishes,

Makarand Lele
Chairman, WIRC of ICSI

15th December, 2011

Editorial Board: CS C. S. Kelkar – Editor, CS Amit Kumar Jain – Joint Editor.



CASE LAW DIGEST

by CS Ajay Kumar, Mumbai

A Bird's-Eye View : Recent Judgments on Company Law

1. SERVICE OF DOCUMENTS ON MEMBERS BY COMPANY

Appellant was removed from directorship of Respondent-company in a resolution passed in AGM held on 19-12-2007. Appellant had filed Company Petition before CLB against his removal on ground that notice in terms of section 53 for AGM was not duly served upon him and, therefore, resolution passed by AGM was a nullity in eye of law. CLB granted interim relief to appellant but same was vacated by impugned order. Since address to which notice was sent by Respondent No. 2 Company notifying that AGM would be held on 19-12-2007 was registered address of appellant as per company records, it could not be said that no notice of AGM was served upon appellant and, therefore, resolution passed in AGM could not be said to be invalid. Since CLB, by impugned order, vacated interim order after examining pleadings and *prima facie* materials placed before it, such order could not be found fault with by Court in exercise of appellate jurisdiction. – R. KAPINIPATHI RAO vs. MYSORE STONEWARE PIPES AND POTTERIES [2010] 98 SCL 437 (KAR.)

2. RECTIFICATION OF NAME OF COMPANY

Petitioner-company applied to Respondent No. 2, i.e. Regional Director, for cancellation of certificate of Respondent No.1 Company under section 22 which was incorporated on 8-3-2000 with same object of manufacturing and selling similar products to that of petitioner. Regional Director rejected petitioner's application for cancellation of name of Respondent No. 1. Except word 'Bisazza' which was surname of promoter of Respondent No. 1, there were no other resembling features in names of both companies. There were distinguished features in names of Petitioner-Company and Respondent No. 1 company and it could not be said that name of Respondent No. 1 company appeared to be too nearly resembling with name of Petitioner-Company. Therefore, challenge to order of Regional Director on that ground failed. BISAZZA INDIA LTD. vs. PINO BISAZZA GLASS (P) LTD. [2011] 107 SCL 306 (GUJ.)

3. AMALGAMATION – COURTS SANCTION TO SCHEME – COMPANY JUDGE SANCTIONING SCHEME – OBJECTIONS RAISED BY THE OBJECTORS IN APPEAL NOT SUBSTANTIATED BY FACTS AND EVIDENCE – CAN ORDER OF COMPANY JUDGE BE INTERFERED WITH IN APPEAL – SECTIONS 391-394

Where none of the objections raised against the scheme of amalgamation sanctioned by Company

Judge are substantiated and it is undisputed that the procedure set out in section 391 has been followed and the scheme of amalgamation has been approved by the requisite majority and the Company Judge has recorded satisfaction that the valuation of properties of the transferor-company and the transferee-company was made by experts by known and accepted methods of valuation sanction of the scheme by the Company Judge cannot be interfered with. – SHAILESH P. MEHTA vs. RELIANCE PETROLEUM LTD. [2010] 96 CLA 318 (GUJ.)

4. MAINTAINABILITY WHERE THE VERY FACT OF PETITIONERS GROUP ACQUIRING SHARES OF COMPANY IS NOT PROVED AND THERE IS NO DIRECT EVIDENCE ON RECORD TO PROVE THAT DISPUTED SHARES HAVE BEEN TRANSFERRED TO THE PETITIONER – SECTION 397/398, 235 AND 237

Where in a petition under sections 235, 237, 397 and 398 the main issue that arises for consideration is whether the petitioners have title to the disputed equity shares in the Respondent-company, and the conduct of the petitioners is not caring to apply for rectification of Register under section 111, even after allegation of Respondents that no shares have been transferred to the petitioners group, only leads to the irresistible conclusion that the petitioners were all along aware that no shares were transferred to them, and even of the fact that the first petitioner vacated his office as director only for not holding the qualification shares. In such a case, the company petition would not be maintainable because of the failure of the Petitioners to discharge their burden of proving that the impugned shares were at all transferred to the petitioners group. – M. PALANISAMY vs. S V T SPINNING MILLS (P) LTD. [2010] 98 CLA 222 (CLB)

5. ALLOTMENTS OF SHARES TO RESPONDENTS GROUP MADE AT THE BACK OF PETITIONER-DIRECTORS CONNIVING WITH COMPANY TO ENSURE THEIR ABSENCE FROM ATTENDING RELEVANT MEETINGS OF BOARD OF DIRECTORS OF COMPANY – SECTION 397

Allotments of additional shares made to respondents group, conniving with the company to ensure that the petitioner-directors do not attend the relevant meetings of the Board of Directors in which the allotments are made, constitute the worst type of oppression when the allotments are obviously made with an intention to reduce the petitioner to a frail minority – RAJENDRAKUMAR TEKRIWAL vs. UNIQUE CONSTRUCTION (P) LTD. [2010] 98 CLA 205 (GUJ.)

ROC COLUMN

HENRY RICHARD

Registrar of Companies Maharashtra, Mumbai



The organic and inorganic growth of a corporate may sometimes involve shrinkage in public reach necessitating conversion of a public company into a private company. Such a situation may arise particularly in cases of joint venture where JV Partners would desire to maintain a closely nit organization without public involvement. In such a situation, the company would require to convert itself into a private company. The Office of Registrar of Companies, Mumbai has come across many instances where the conversion procedure has not been properly followed resulting in complications at a later stage.

The procedure for conversion of a public company into a private company is laid down in Section 31 read with the guidelines issued by MCA from time to time.

The primary requirement for conversion is passing of Special Resolution in a General Meeting. The General Meeting should be properly convened as per the requirement of the Companies Act, 1956 with proper notice and explanatory statement and the meeting should be properly held/conducted. In the case of listed company, requirement stipulated under the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 should also be complied with. These rules require that the company should cause an advertisement to be published in a leading English Newspaper and in one vernacular Newspaper circulating in the State in which the registered office of the company is situated, about having dispatched the ballot papers duly mentioning the date of completion of dispatch of notice, the date of commencement of voting through Postal Ballot by electronic mode, the date of end of voting through Postal Ballot or by electronic mode etc. The voting through Postal Ballot should be done as per the procedure detailed in Rule 6 of the said Rules. On completion of the procedure relating to passing of Special Resolution as per the procedure explained, the company should file the prescribed Form-23 with ROC along with Form-1B for conversion of the company from public to private. The said e-forms should also contain all the prescribed attachments, such as, the details of the postal ballots, copy of Resolution, copy of Articles of Association duly altered. It is necessary that the Special Resolution/Postal Ballot should also cover modification of the Articles of Association to incorporate the definition of private company and remove all articles which are akin to public limited company and introduce restrictions on transfer of shares.

It should be borne in mind that on the effective date of conversion of a public limited company, all the provisions applicable to a public limited company will cease to operate with respect to the company. It is necessary to ensure that till the date of passing the Special Resolution, all such provisions applicable only to public limited companies have been duly complied by the company, such as, the provisions of Section 269/198/309 relating to appointment and payment of remuneration to Managing Director and other Directors of the company, compliance of Section 372A relating to inter-corporate investment, inter-corporate loans and guarantees, compliance of Section 295 relating to loans to directors and other related parties, compliance of Section 58A with reference to unsecured loan taken from share holders, etc. It is advisable that the application seeking approval for conversation from public to private in Form IB is accompanied by a Certificate of a professional, such as, Practising Company Secretary to the effect that all such provisions applicable to the company as a public limited company before passing the Special Resolution have been duly complied with.

Apart from the above, it is necessary to ensure that the basic requirement of compliance have been made, such as, updating of filing position with reference to balance sheet and annual return, resolution of all pending Investor Complaints and the like.

Adherence to all the requirements of the Companies Act and the Rules made thereunder including guidelines issued by MCA while converting a public company into a private company would facilitate speedy approval of such applications and issue of Certificates by ROC which will fulfil the purpose for which the company seeks to convert itself into a private company.

“You and Your Investments”

Continue

by **CS Vrushal Saudagar**, (BCom, FCS, JAIIB, NCFM, BCFM)
vsaudagar@rediffmail.com

Continuing series for captioned topic, the Stock markets have corrected sharply. The valuations of portfolios have reduced drastically. The reasons are many. I reiterate that each fall in Sensex should be looked as an opportunity for fresh investments. I have already suggested as to how you can start investing with lesser amounts.

In this issue I would like to cover about Nomination.

Why you must nominate your investment

Every time you invest your money, you are giving the option to nominate someone. But you just can't be bothered with these formalities, right? Big mistake!

Forgive me if I sound a bit morbid, but hear me out. What if you were to meet with a fatal accident tomorrow? Who would collect the money in your savings account and fixed deposit? Who would lodge a claim for the proceeds on your life insurance policy and mutual funds?

In short, in whose hands will your wealth be entrusted? You might say that it will all go to your spouse, parents or children. After all, everyone knows who they are, don't they? And the institutions that handling your money right now will be sympathetic enough to smoothly transfer the monies to their names. Right?

Wrong!!!! In the absence of a process called nomination, nothing would work as smoothly as you imagine. After the death of a person, it is common to see family members and relatives frantically scurrying around, trying to piece together the dead person's assets doing the rounds of lawyers' offices and courts, trying to transfer ownership. This process could take years and cost thousands of rupees. In short, lack of nomination for financial assets implies lack of responsibility.

Who should nominate

The moment you have some financial asset, you should nominate. It could be a bank account, a mutual fund, a bond or shares. If your parents have not done so, tell them to do it too. Anyone and everyone has entrusted his money somewhere should nominate someone and dear one for it.

How does it work?

Nomination is similar to a will. It is your statement of — who should get, what if you are not around you

can nominate anyone to be the beneficiary of the funds after you are gone.

Bank account

When opening a savings account or a fixed deposit with bank, ask for the nomination form. Some banks, in fact, make the nomination process a part of the application form. You will have to fill in details of who the nominee is, in the presence of two witnesses. It won't take more than a few minutes but it saves a lot of time and hassles for your loved ones if something unfortunate were to happen to you.

Life insurance

You nominate a person at the time of taking the life insurance policy itself. Should you die when the policy is still valid, then the one you nominate (beneficiary) will get the money.

Like in bank, it is a simple process of entering that person's name in the policy proposal. You should also get the insurance company to endorse to nomination. Inform your life insurance advisor and he will have it done.

The only exceptions are policies for children where nominations are allowed only after the policyholder turns 18.

Other investments

Make sure that you take a good look at your investments to ensure that a nomination is in place. The public provident fund, for instance, does not recognize a joint holder but only a nomination. In the event of your death, your nomination may withdraw the amount anytime. However, if not withdrawn, it would continue to earn tax free interest till maturity. The amount will be paid to the nomination. In the case of mutual fund, it is better to get them in demat form. All the securities in the account will be passed on to the nominee.

To will or not to will

Your will and nomination could clash. You could nominate someone as a nominee for your fixed deposit but write a will saying that the proceeds from all your investments go to someone else. You could also decide to change the nomination for a bank deposit or insurance policy but forget to change name in your will. This could lead to problems. See

that your will does not differ from your nomination. The logical question would be if I write a clear will for all my financial assets, should I still go for nomination? Nomination is the financial institutions own and immediate process. Will, on the contrary, is a personal document. Even if the will of the dead person is produced, banks and insurance firms will still take a long time to transfer funds to the legal heirs mentioned in the will.

What you should know

1. Nothing is fixed you can change the nominee whenever you want. That too, any number of times. The good part is that you don't even have to inform the earlier nominee about the change .
2. Give complete details about the nominee (full name, date of birth, address) when you fill in the detail this helps to avoid any confusion in case there is a claimant with a similar name staking a claim.

This is particularly relevant in the case of minor being nominated. Mention crucial details to establish the identity of the minor beyond all doubts and mention the name of the natural guardian and the nature of your relationship with the minor (or the minor's guardian).
3. If the person you have nominated is no longer alive, change the nomination on the investments immediately. I know someone who nominated his mother to receive his insurance claim in the event of his death. His mother died before him and he did not change the nominee. On his death, his wife had to complete a far longer legal formality, establish her right and only then did she receive the claim

If a policyholder outlives the term of an insurance policy (or of fixed deposit) the nomination is annulled (stands cancelled).

I feel that you would all Nominate soon.

I wish you Healthy and Wealthy Life and Happy New Year 2012 in Advance.

■■■

REQUIRED

A COMPANY SECRETARY

A Public Company Secretary for a Private Limited Company and a Public Company in Mumbai.

Please apply with full details and experience to :

A. U. THAKURDESAI & CO.

Company Secretaries,
4, May Queen, 33rd Road,
Bandra (West), Mumbai-400 050.

Email : aartithakurdesai@gmail.com



Dear Kelkar Sir,

Today, I received the November 2011 Issue of the FOCUS. The content of the November 2011 is very strong and at the same time, very diversified i.e. SAP, Share holders Agreement, Non Disclosures Agreements and Investments. All the topics are catchy and very much relevant in today's world. I personally Congratulate you and the Editorial Team for the efforts.

Thanks and regards,
CS Gaurav Pingle



NEWS FROM WIRC

AND CHAPTERS

WIRC NEWS

ANDHERI STUDY CIRCLE

WIRC organized a study circle meeting on Update on SEBI Takeover code on 13th November, 2011 at Andheri, Mumbai. Shri Prakash Pandya, Secretary, ICSI-WIRC and Practising Company Secretary from Mumbai addressed the meeting. About 70 participants were present for the meeting.

CHAPTER NEWS

AURANGABAD CHAPTER

Study Circle Meeting

A Study Circle meeting on "Revised Schedule VI of Companies Act, 1956" was organized on 26th November, 2011 between 6.30 p.m. and 8.30 p.m. at the premises of the Chapter. CS Madhu Kumar Ghatiya, Senior Company Secretary and Managing Committee member was the speaker for the meeting. He has explained the difference between the previous schedule and new schedule, the grouping of various heads and new titles used for various groups like payables, receivables, deferred payments, changed format of Balance Sheet to have more transparency, etc. He also informed that, the Income Tax returns will also get changed to be in correlation with the revised schedule. According to him the revision of the schedule would increase the work of the accounts executives, auditors and company secretaries.

CS A. R. Joshi, Chairman of the Chapter delivered his introductory speech while CS Laxmikant Jaipurkar, Secretary of the Chapter delivered the vote of thanks. CS Mahesh Singhi, Vice-Chairman and CS Ashish Gupta taken the efforts for the success of the programme. Around 25 members and students were present for the Study Circle meeting.

6th Student Induction Programme at Aurangabad Chapter

6th Student Induction Programme (SIP) was held at M.P. Law College, Aurangabad between 13th and 18th November, 2011 for the newly registered students of the Executive Programme. The valedictory session was held at Conference Hall of Aurangabad Chapter of ICWAI.

Around 30 students were participated in the SIP.

Regional Student Conference at Aurangabad

The One-day Regional Student Conference of WIRC was held on 9th October, 2011 at Hotel Atithi, Jalna Road, Aurangabad. This was the first time any regional event was organized by the Chapter with WIRC jointly. This was also the first event which was exclusively organized for the students by the Chapter.

9th October was also the 10th Foundation Day of the Chapter. On this occasion the felicitation of the successful students of the December-2010 and June-2011 examinations was done at the hands of CS Makarand Lele, Chairman, WIRC. CS Prakash Pandya, Secretary-WIRC, CS Ashish Doshi, Chairman-TEFC, WIRC, Principal C.M. Rao, CS A. R. Joshi, Chairman-Aurangabad Chapter and CS Laxmikant Jaipurkar, Secretary-Aurangabad Chapter were present.

Principal C.M. Rao, Principal of M.P. Law College, Aurangabad inaugurated the Conference and delivered his motivational speech.

CS A. R. Joshi, Chairman of the Chapter delivered his introductory speech about the Chapter activities He also taken a 20-minute session on "how to do effective study" and guided the students. CS Makarand Lele, Chairman, WIRC of ICSI guided the students on "How to start practice". He has given many tips to the students for starting of practice and explained the importance of infrastructure, etiquettes, presentation, etc.

CS Ashish Doshi, Chairman, TEFC of WIRC in his speech explained about the idea of organizing the regional student conferences at majority of the Chapters of WIRC and told that it was a try of WIRC to reach to each and every student in the region. He took a session on "Company Secretary as a Career".

CS Prakash Pandya, Secretary of WIRC of ICSI was present for the inaugural session and concluding session. In his speech on "Motivation" motivated the students for the CS course and given very useful tips for growing their knowledge.

CS Anurag Geete and CS Krutika Apte, Members of Managing Committee, took sessions on 'hard and soft skills' and 'SWOT analysis' respectively.

Company Law Quiz was also organized for the students. CS Rupesh Khokale and CS Anurag Geete were the anchors. CS Sanjay Sachdeva, Varroc Group and CS Mahesh Singhi, Vice-Chairman of Aurangabad Chapter were the judges for the Quiz.

Mr. Sandeep Mehta, Education Officer of WIRC was present for the Conference and he has taken a session on the students services and cleared the various doubts of the students about the training, availability of the study materials, online admit cards, online enrolment for the examinations, online registration in the student portal of ICSI, etc. At the end of the session CS Makarand Lele, CS Prakash Pandya, CS Ashish Doshi and CS Laxmikant Jaipurkar answered the various queries raised by the students.

CA Rahul Lahude of RL's Professional Academy, who was the sponsorer for the programme was also present in the inaugural session. He was felicitated by CS Madhu Kumar Ghatiya, Member of Managing Committee of Aurangabad Chapter.

CS Laxmikant Jaipurkar, Secretary of Aurangabad Chapter given the vote of thanks. CS Anurag Geete was the anchor for the programme. Miss Gauri Kulkarni and Student Member Miss Vishakha Kulkarni has taken the efforts for the success of the programme.

AHMEDABAD CHAPTER

38th Student Induction Programme

38th SIP was arranged by Ahmedabad Chapter from 5th-11th Nov., 2011 at Navdeep Hall, ICSI Ahmedabad Chapter, Chinubhai Tower, Ahmedabad.

4th EDP Executive Development Programme

4th EDP was planned from 15th November, 2011 to 22nd November, 2011 at Ahmedabad Chapter wherein 74 students participated. The session was inaugurated by the DO Anu K. Varghese, Ahmedabad Chapter with introduction of students and briefing of programme.

The EDP session was concluded on Tuesday, 22nd Nov., 2011.

BHOPAL CHAPTER

Regional Student Conference at Bhopal

Bhopal Chapter of ICSI jointly with WIRC of ICSI organized One Day Regional Student Conference on 12th November, 2011 at Auditorium of CEDMAP, Bhopal. The Conference was attended by more than 120 members and students of Bhopal and nearby cities.

The Chief Guest of the Programme was Mr. Makarand Lele, Chairman-WIRC and Guest of Honour was Mr. Prakash Pandya, Secretary-WIRC, Mr. Ashish Doshi, Chairman-TEFC Committee of WIRC and Mr. Ashish Garg.

Inaugural Session started with the Welcome note of Mr. M. M. Chawla, Chairman-Bhopal Chapter. Mr. Amit

Kumar Jain, Member-WIRC informed about the theme of the Conference "Change for the Better, Yes, We Can". Mr. Dhanraj S Thakur, Secretary-Bhopal Chapter expressed the gratitude towards guests on behalf of Chapter.

Thereafter "20-20" Session was organized where CS. Makarand Lele, Chairman, WIRC, CS Puneet Khurana, CS Ashish Doshi, CS Piyush Mathur, CS Prakash Pandya and CS Ashish Garg, Member-WIRC were the main speaker.

In the Post lunch session Paper presentation and Extempore Competition was organized by CS Amreen Khan. Thereafter in the Open House session there was good interaction of the students with the Office Bearers of the Institute. CS Avadhesh Parashar gave the vote of thanks.

This is the first time when Bhopal Chapter had organized Cultural Evening which was beautifully hosted by our Programme Co-ordinator CS Vivek Nayak, where students and members presented around 10 items. The Conference ended with dinner. CS P. K. Rai, CS Piyush Bindal, CS Piyusha Mantri, CS D.P.S. Dhaked along with Student Committee of Bhopal Chapter played a very important role in organizing the programme.

NAVI MUMBAI CHAPTER

On 11th Decermber, 2011, a Study Circle meeting was organized. Mr. B. Renganathan, SVP-Governance Edelweiss Financial Services Ltd, addressed the participants in continuation of the topic titled "TAKEOVERCODE — A Critical Analysis". Mr. B. Renganathan explained the various aspects related to the topic with a power point presentation and dealt in detail with numerous finer issues and simplified the entire concept with various examples. The programme was very interesting and interactive and well attended by many members.

VADODARA CHAPTER

Study Circle Meeting on Stamp Duty – Corporate Documents

On 12th November, 2011, the Vadodara Chapter of WIRC of ICSI had organized a Study Circle Meeting at its Chapter premises on "Stamp Duty – Corporate Documents". The meeting was addressed by CS Urmil Ved, Practising Company Secretary, Gandhinagar. CS Ved presented an overall view on Stamp Duty. Around 58 members and students attended the meeting and also actively participated in the discussion with the speaker.

■■■

Regional Students' Conference, 2011

"Change for the better, yes we can"

With a commitment to serve the students' fraternity at its best WIRC of ICSI initiated the task of organizing the regional students' conference all across Western Region with the help of its 16 chapters. It was an unique attempt to reach to the students' community and understand the point of view towards the profession.

This chain of students' conference proved itself a milestone in the history of WIRC wherein 14 different students' conferences were arranged and more than 3,000 students directly participated in it. It was a platform given to the students to come on the fore and have participation as well as share their perception about ICSI and its various parts

The chain of conference was a knowledge addition tool also where well prepared backgrounder with small tips on personal and academic management was distributed to the students. Various speakers from different academic and professional background were invited which was highly appreciated by the students.

The theme of the Regional Students' Conference was also aptly chosen which clearly gives an impression that stagnancy in life leads to degrowth and if we want to keep our pace in line with this growing world we will have to change the way we think, work and execute things around us.

While organizing the Conferences WIRC paid special attention on the part of cost efficiency. The conference entry was offered only at the fees of around ₹ 500/- in case of single day and around ₹ 1,000/- in case of two day conferences. The students participants were also awarded PDP hours. Every host chapter made a sincere attempt to provide best infrastructure and good quality of food for thought and for stomach.

Following Chapters participated in the chain of conferences

Thane	18-19 June, 2011
Surat	22 June, 2011
Pune	1-2 July, 2011
Nagpur	22-23 July, 2011
Nashik	31 July, 2011
Ahmedabad	20-21 Aug, 2011
Navi Mumbai	28, Aug, 2011
Indore	11-12 Sep, 2011
Kolhapur	4 Oct, 2011
Aurangabad	9 Oct, 2011
Goa	5 Nov, 2011
Bhopal	12 Nov, 2011

Additionally regional office has organized following conferences in Mumbai

- At Goregaon on 8th Oct., 2011
- At Malad on 10th Sep., 2011

Highlights of Regional Students Conferences

Planning — Planning was probably the most important part of the chain of Regional conference, every activity was structured in terms of a Minute 2 Minute schedule which was prepared well before time by all the respective chapters as well as the Regional Council.

Presence of the apex body — The Central Council, the apex management body of The Institute, took an active part in the chain of RSCs held at various places. Nashik students got the benefit of presence of Mr. Anil Muraraka, President. Other Central Council members, namely Mr. Umeshvaid, Mr. Atul Mehta and Mr. B. Narsimhan also provided great insight to the students at Ahmedabad, Malad and Goregaon respectively.

Guests — The Conferences were never lacking in terms of dignitaries appearing on stage. Ranging from respected Regional Council members, senior manager of stock exchanges and corporate world. Ministers of State were also a part of the events in some parts of the region. On behalf of WIRC of ICSI we would like to pay our sincere

thanks to all of the guests who devoted their time and efforts for the conferences which were exclusively designed for the benefits of the students.

Students Response — the Chain of RSC was well received by the CS students' community and all of the RSCs had more than expected number of students participants in the event. Overall more than 3000 students participated in 13 conferences which itself is a milestone in the history of WIRC of ICSI. Students expressed that these kind of events must be a regular part of activities of the WIRC and its various chapters. These even not only benefitted them with good amount of knowledge but also provided them a chance of securing 8 PDP hours which was double bonanza for them.

RSC was an event for the students and by the students. Almost every part of the responsibility like Anchoring, Drafting M2M, arranging speakers, food and general management of the event was done by the students.

Talent @ CS — Regional students conference were a great floor for students where they could perform their academic talent, activities like corporate quiz, Debate and paper presentation show were some of the areas where students could come forward and perform their academic talent on the floor.

A fragrance of culture — Cultural evening was also a part of this chain event where not only students but members of the institute played a role of participants and let the colorful part of their personalities come out. Cultural evenings at cities like Pune, Ahmedabad and Indore were highly vibrant and could attract huge number of participant.

This part of the regional students' conference could actually meet the theme of the conference which says "Change for the better" where students and members changed their professional attire and don a new style of performance.

Open session — As we know that these Regional Students Conferences were designed especially for the benefits of the students and reaching closer to the students was the only motive of it. During these open session Chairman, Secretary, TEFC chairman of WIRC as well as officials of respective chapter were present on the dais where they interacted with the students and provided various solutions for their queries related to profession as well as academic. This particular session came up with a chance to understand the need of the students and also know what kind of support they require from WIRC on a regular basis.

Online services presentation — It was observed that most of the students were still not aware about it. So live demonstration was given about online services of ICSI. Students realized that the only thing for which they have to visit WIRC or Chapter office is to get guidance and not with queries.

Students' expectations — Most of the expectations were related to strong query solution mechanism to be offered and shaping various programmes as per the academic requirements of the students. There has to be more activities where the students can directly be in contact with various offices as well as office bearers which will enhance their reach to the institute as well as give a boost to their professional and academic knowledge. Some of the work is required to be done on the side of placement related activities where better companies may be invited which can offer a good jobs to the candidates.

Going green — At these conferences "Go Green" theme was very much followed.

This chain of Regional Students conference proved to be a grate platform for WIRC and respective chapters to understand the needs of students and give them valuable output at the same time. We also realized that in our vision to become a complete students centric organization, we must keep on creating online and offline platforms for the students where they can come forward and speak about their good and bad experiences which will give is a chance to serve them better.



“Glimpses of Regional Student Conferences held in Western Region”



Study Circle Meeting organised by WIRC on 13-11-2011 at Andheri



CS Kaushik Jhaveri and CS Prakash Pandya addressing the participants



CS Mahavir Lunawat, CS Rajkumar Tiwari, CS S. K. Jain, CS Prakash Pandya, CS Kaushik Jhaveri and member of ICSI

Felicitation of Shri Anil Murarka, President, the ICSI and also Felicitation of Past Chairmen of ICSI-WIRC



Addressing the gathering by CS Makarand Lele, Chairman, WIRC of ICSI, Mumbai



Addressing the gathering by President during the Members function on 13-12-2011 at Pune



President addressing the Press during Press conference at Pune



Felicitation of President by CS Vikas Agarwal, Chairman, Pune Chapter

Seminar on LLP organised by Goa Chapter on 26th November, 2011



Mr. Santosh Kumar — Registrar of Limited Liability Partnerships

Printed and published by Mr. Sudipto Pal, Joint Director for and on behalf of Western India Regional Council of the Institute of Company Secretaries of India, 13, Jolly Maker Chambers No. II, First Floor, Nariman Point, Mumbai-400 021. Tel.: 22021826/22844073/22047569/22047580/22047604. Fax No.: 22850109 Email : wiro@icsi.edu and printed at Finesse Graphics & Prints Pvt. Ltd., 309, Parvati Industrial Premises, Sun Mill Compound, Lower Parel, Mumbai-400 013. Tel. Nos.: 24961685/24961605 Fax No.: 24962297 and published at Mumbai.

Views expressed by contributors are their own and the Institute/WIRC does not accept any responsibility.

Date of Posting

If undelivered, please return to :

WIRC of the Institute of Company Secretaries of India, 13, Jolly Maker Chambers No. II, Nariman Point, Mumbai - 400 021. Tel.: 2202 1826
• Fax : 2285 0109

To

Space for Address